Date: 04.09.2026

To,

BSE Limited,
P.J. Towers,
Dalal Street,
Mumbai- 400001

Sub: Submission of the Notice of the 26th Annual General Meeting (AGM) and Annual Report for the Financial Year 2025-26 under Regulation 30 and 34(1) of SEBI (LODR) Regulations, 2015 : – Reg.

Dear Sir(s) / Madam(s),

Pursuant to Regulation 30 and 34(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are submitting herewith the Annual Report of the Company along with the Notice of Annual General Meeting for the Financial Year 2025-26.

The following are the requisite details for the purpose of the ensuring Annual General Meeting:

Sr. No.	Particulars	Date and Timings
1.	26th Annual General Meeting (AGM)	On Tuesday , 29th September, 2026 at 4:30 pm IST through Video Conference and Other Audio Means, without the physical presence of the members at a common venue, in compliance with applicable provisions of the Companies Act, 2013 read in accordance with Ministry of Corporate Affairs vide General Circular No.03/2025 dated September 22, 2025, and other relevant circulars issued in this regard and in compliance with the provisions of the Act and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").
2.	E – Voting	Remote e-voting will commence on Friday, 25th September, 2026 (09:00 a.m.) (IST) to Monday, 28th September, 2026 (05:00 p.m.) (IST). The remote e-voting module shall be disabled by CDSL for voting thereafter. The e-voting window shall also be enabled during the AGM to only those shareholders who are present in the AGM through VC / OAVM facility and have not casted their vote on the Resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system available during the AGM.
3	Cut – off Date	Tuesday, 22nd September, 2026

4	Book Closure	Wednesday, 23rd September, 2026 to Tuesday, 29th September, 2026 (both days inclusive)

The Annual Report for the financial year 2025-26 is also available on the website of the Company i.e. **www. ketomotors.com**

Kindly take the aforementioned submissions on your records.

Thanking You.

Yours faithfully,
For Keto Motors Limited
(Formerly known as Taaza International Limited)

Priya Ladda Digitally signed by Priya Ladda Date: 2026.09.04 18:06:13 +05'30'

Priya Ladda
Company Secretary and Compliance Officer

Encl.: a/a

KETO MOTORS LIMITED
(Formerly known as "Taaza International Limited")
Registered Office : 9-1-83 & 84, Amarchand Sharma Complex, Sarojini Devi Road, Secunderabad - 500003, Telangana.
CIN : L45100TG2001PLC072561 info@ketomotors.com www.ketomotors.com 040-27807640

KETO MOTORS

DRIVING TOMORROW

KETO MOTORS LIMITED

(FORMERLY KNOWN AS TAAZA INTERNATIONAL LIMITED)

DRIVING A GREENER TOMORROW

Building sustainable mobility for a better tomorrow.

26TH ANNUAL REPORT

FY 2025 – 26

SUSTAINABLE MOBILITY

CLEAN ENERGY

SAFE & RELIABLE TRANSPORT

DRIVEN BY INNOVATION

OUR JOURNEY

A story of transformation and progress towards a sustainable future.

OUR PRODUCT

Innovative electric vehicles built for today and tomorrow.

OUR CAPABILITIES

Technology, innovation and manufacturing excellence.

OUR VISION

Driving towards a cleaner, smarter and more sustainable tomorrow.

DRIVING CHANGE.
EMPOWERING FUTURE.

KETO

TRANSFORMING COMMERCIAL MOBILITY

Through Electric Vehicles

KETO Motors Limited is progressing from its foundation in electric three-wheelers towards a broader commercial electric mobility platform encompassing buses, heavy commercial vehicles and specialised mobility solutions.

OUR JOURNEY: FROM TRANSFORMATION TO COMMERCIAL MOBILITY

Keto Motors Limited ("KETO" or "the Company") is India's next-generation commercial electric-vehicle manufacturer, built on a platform strategy spanning electric buses, heavy commercial vehicles and specialised long-range mobility solutions. Financial Year 2025-26 represents an important inflection point in KETO's evolution.

The Company's current corporate form follows implementation of the resolution plan approved by the Hon'ble National Company Law Tribunal (NCLT), Hyderabad Bench, on 12 June 2025, in respect of the erstwhile Taaza International Limited. Following the reverse merger and this restructuring, KETO has progressively diversified beyond its earlier electric three-wheeler focus on a broader commercial electric mobility platform encompassing buses, heavy commercial vehicles and specialised mobility solutions. Accordingly, FY 2025-26 should be read as a restructuring and business-transition year; historical comparisons with the pre-resolution entity should be interpreted with caution.

Prior to this transition, Keto Motors Private Limited. had consistently generated revenues of approximately ₹25 crore annually for three consecutive years. The intervening period involved substantial management attention and resources directed towards restructuring, product development, homologation, technology integration and establishment of the Company's commercial-vehicle platform. Management believes this transition has created the foundation for KETO's next phase of growth — moving from product development to commercial deployment, and from commercial deployment towards scale.

A MILESTONE IN KETO'S JOURNEY

LAUNCH OF ELECTRIC BUS & HANDOVER CEREMONY, 2 AUGUST 2026

The commercial launch of the Urbanova KE9 electric bus and its ceremonial handover to KETO's operating partner was marked at a dedicated event in Hyderabad, graced by:

Chief Guest:

Shri G. Kishan Reddy Garu,
Hon'ble Union Minister of Coal and Mines, Government of India

Guest of Honour:

Shri Y. Nagi Reddy Garu,
Vice-Chairman & Managing Director, Telangana State Road Transport Corporation (TGSRTC)

speaker:

Shri Venkatesh Challa Garu,
Director, KETO Motors Limited

This milestone underscored the Company's transition from product development to commercial deployment and reaffirmed its long-term vision for electric mobility across India.


KETO
KETO
ZERO EMISSION | 100% ELECTRIC

INDIA'S ELECTRIC COMMERCIAL MOBILITY MARKET & GOVERNMENT PROGRAMMES

India's electric-bus market is moving rapidly from pilot deployments towards scaled commercial adoption. Reported sales have grown from just 37 units in FY2017-18 to more than 5,400 units in FY2025-26, with over 2,000 units sold in the first four months of FY2026-27. This acceleration is being driven by policy support, improving total cost of ownership (TCO), decarbonisation priorities, and the expansion of PPP/Gross Cost Contract procurement.

GOVERNMENT PROGRAMMES

TWO FLAGSHIP INITIATIVES ARE SHAPING THE BUS MARKET:

PM eBus Sewa – targeting deployment of **10,000** electric buses in Tier-2 and Tier-3 cities.

PM E-DRIVE – providing for **14,028** electric buses across nine major cities.

As of early 2026, tenders for more than 6,000 buses under PM eBus Sewa had been concluded, with Letters of Award issued for nearly 4,700 units. Similarly, the 10,900-bus Phase-I tender under PM E-DRIVE has been completed, creating a substantial procurement pipeline moving into deployment.

TWO FLAGSHIP INITIATIVES ARE SHAPING THE BUS MARKET:

At the same time, industry analysis has highlighted supply constraints arising from manufacturing capacity, supply-chain dependencies and localisation requirements — creating a strategic opening for new and agile manufacturers. The market is increasingly moving from “Why electric?” to “Who can supply, deploy and support electric buses reliably at scale?”

India’s large private-bus ecosystem — where State Transport Undertakings represent only a minority of the country’s overall registered bus fleet — further reinforces KETO’s dual-market strategy of Government/State Transport plus private fleet operators. Market concentration nonetheless remains high, with established OEMs holding substantially larger installed bases.

MINING FLEET ELECTRIFICATION – ENVIRONMENTAL CLEARANCE MANDATE

In July 2026, the Government of India announced under the Green Growth & Sustainable Mining Initiative that 20% of mining fleets must transition to electric vehicles as part of Environmental Clearance requirements. This mandate extends electrification beyond passenger mobility into heavy-duty industrial applications such as mining and logistics.

For KETO, which is developing 70–110 tonne electric mining trucks, this represents a policy-driven demand pool that complements its bus strategy and strengthens its positioning in the broader commercial EV ecosystem. The Environmental Clearance mandate ensures that mining operators must integrate EVs into their fleets, creating a long-term structural opportunity for manufacturers capable of delivering reliable heavy-duty electric vehicles

PRODUCT PORTFOLIO & TECHNOLOGY

URBANOVA KE9 — FROM PRODUCT TO COMMERCIAL PLATFORM

As of early 2026, tenders for more than 6,000 buses under PM eBus Sewa had been concluded, with Letters of Award issued for nearly 4,700 units. Similarly, the 10,900-bus Phase-I tender under PM E-DRIVE has been completed, creating a substantial procurement pipeline moving into deployment.

The Urbanova KE9 is KETO's first major electric bus product and the defining commercial development of FY 2025-26. The 9-metre battery-electric bus is designed for employee transportation, institutional mobility, urban feeder routes, State Transport applications, airport transportation and private fleet operations. It has received CMVR Type Approval Certification from the Global Automotive Research Centre, and incorporates safety features including ABS, regenerative braking and disc brakes.

Seating capacity

→ UP TO 31

operating range

→ 150 KM

Maximum speed

→ 80 KM/H

The vehicle is supported by KETO's technology relationship with TRON Energy Technology (liquid-cooled battery and battery-management-system technologies) and the proprietary KETO Connected fleet-management platform, which provides real-time vehicle-health monitoring, battery analytics and predictive-maintenance support — strengthening the Company's total-cost-of-ownership proposition for institutional and fleet customers.

Portfolio Expansion — KE13, Long-Range Mobility, LEVs

KETO's bus strategy extends beyond the KE9. The Company is developing the Urbanova KE13, a planned 13.5-metre electric bus for longer-route, operationally flexible applications, subject to successful engineering, testing and homologation. In parallel, KETO is developing a next-generation, long-range technology platform targeting operating ranges of more than 900 km on a single charge, subject to final validation and certification — aimed at unlocking inter-city transportation, long-distance employee transportation and other range-critical applications. Management has also indicated plans to reintroduce L3/L5-category light electric vehicles.

KETO'S VISION FOR ELECTRIC HEAVY COMMERCIAL VEHICLES & MINING

A significant element of KETO's roadmap is the electrification of heavy-duty commercial vehicles for mining, infrastructure, construction and industrial transportation — segments characterised by predictable routes, high daily utilisation and high fuel consumption that make them particularly suitable for electrification. The proposed portfolio spans off-road/mining vehicles in the 70–110 tonne payload class and on-road commercial vehicles in the 35–55 tonne payload class. Electric heavy trucks, including 55-tonne-class vehicles, are already in commercial deployment elsewhere in Indian mining, evidencing that electrification of heavy industrial transport is moving from pilot to commercial scale. For these applications, the core customer proposition is economic — lower energy cost, lower drivetrain maintenance and reduced exposure to diesel-price volatility — consistent with NITI Aayog's analysis of zero-emission trucking economics.

MANUFACTURING, SUPPLY CHAIN & FUTURE CAPACITY

The Company's manufacturing operations are based at Jadcherla, Telangana. Core battery, powertrain, chassis-engineering and connected-vehicle capabilities are supported by the strategic technology partnership with TRON Energy Technology. While this partnership provides valuable technology access, it also creates a degree of concentration risk; management is accordingly pursuing supplier development, localisation, contractual protections and business-continuity arrangements alongside it.

In December 2025, the Company signed a Memorandum of Understanding with the Government of Telangana envisaging an investment of approximately ₹300 crore for expansion of the Jadcherla facility and establishment of a new facility at the Telangana EV Mobility Valley. This remains an MoU-stage commitment, subject to approvals, financing and execution, and should not be treated as incurred capital expenditure. Alongside this expansion, the Company is progressing supplier development, production-process standardisation, quality systems, assembly efficiency and after-sales infrastructure, with the objective of reaching manufacturing capacity of approximately 1,000 buses per annum by the end of Q3 FY 2026-27. Management's approach is to scale capacity progressively, in step with market validation, rather than build capacity ahead of demand.

ORDER PIPELINE & CUSTOMER TRACTION

KETO enters FY 2026-27 with encouraging early market validation. Following the KE9 launch, the Company entered into MoUs with STS Wheels (Sony Transport), Svida Mobility and Hybrid Fleet Management for potential supply of up to 250 KE9 units in aggregate, targeted principally at employee transportation and B2B fleet mobility. The Company's order book additionally stands at approximately 50 firm buses, supported by further soft commitments and MoUs across multiple operators.

These MoUs and soft commitments represent commercial intent rather than firm purchase orders, and management's key execution priority is their conversion into binding orders, followed by production, delivery, commissioning and after-sales support. The Company is also actively pursuing opportunities with State Transport Undertakings, targeting potential State Transport orders in the range of 500–1,000 buses during the current financial year, subject to tender outcomes, customer approvals, financing arrangements and contractual awards. Deliveries from the emerging pipeline are expected to commence progressively from Q3 FY 2026-27, and management believes successful execution of initial customer programmes can create a strong reference base for subsequent procurement cycles.

Potential supply of up to

250

Current Order Book

50

Buses

MOU Partnerships

SONY TRANSPORT

SVIDA MOBILITY

HYBRID FLEET MANAGEMENT

Targeting Potential

500-1000

Buses

STRATEGY: A TWO-ENGINE GROWTH PLATFORM

FY 2025-26 was the first full reporting period following implementation of the Resolution Plan approved by the NCLT, Hyderabad Bench, on 12 June 2025. Pursuant to the NCLT Order, the Company has given effect to the restructuring and consequential changes in its financial statements for the year ended 31 March 2026; accordingly, FY 2025-26 performance is not directly comparable with corresponding previous-period figures and should be viewed as a transition year, primarily focused on commercialisation and capability building, rather than a representative steady-state year.

TWO COMPLEMENTARY GROWTH ENGINES

MANAGEMENT PRIORITIES FOR FY 2026-27

EXECUTE

Deliver a controlled KE9 production and customer-delivery ramp-up; establish strong references

SCALE

Increase manufacturing capacity towards ~1,000 buses per annum by Q3 FY 2026-27

WIN

Participate aggressively in State Transport and private-operator procurement programmes

CONVERT

Turn identified commercial MoUs into firm, executable orders

LOCALISE

Increase localisation and strengthen critical supplier relationships

INNOVATE

Advance the Urbanova KE13, long-range platforms and electric heavy commercial vehicles

DISCIPLINE

Strengthen internal financial controls and maintain strict control over working capital, inventory and capital expenditure

OUR COMMITMENT TO SUSTAINABILITY & SAFETY

KETO's core product supports the transition to lower-emission public and institutional transport, making product safety, regulatory homologation and battery/vehicle monitoring central to customer confidence and long-term brand value. As the business scales, management's ESG priorities include occupational health and safety, responsible battery handling and end-of-life management, energy efficiency, responsible sourcing, employee capability development, diversity and a strong customer-safety culture — reinforced by the KETO Connected platform's real-time monitoring capabilities.

LOWER EMISSION MOBILITY

PRODUCT SAFETY & REGULATORY COMPLIANCE

RESPONSIBLE BATTERY MANAGEMENT

OCCUPATIONAL HEALTH & SAFETY

PEOPLE, DIVERSITY & DEVELOPMENT

RESPONSIBLE OPERATIONS & GOVERNANCE

OUTLOOK & LONG-TERM SHAREHOLDER VALUE

In the short term, management's focus is on ramping up KE9 production and deliveries, strengthening service and after-sales readiness, and converting the existing MoU pipeline into firm orders. In the medium term, priorities include progressing the Telangana capacity expansion subject to funding and approvals and advancing the Urbanova KE13 through development and homologation. Over the long term, KETO intends to build a differentiated position in India's commercial electric mobility market — across both passenger mobility (9m buses → larger buses → long-range commercial mobility) and freight mobility (35T → 55T → 70T → 110T electric commercial vehicles) — through technology, connected fleet management, manufacturing capability and product breadth, while maintaining disciplined capital allocation and risk management.

Management believes KETO's opportunity should be assessed not only by the current size of the business but by the capabilities and market position being created, following a clear progression: Product → Homologation → Customer Validation → Orders → Production → Scale → Profitability → Cash Generation. The ultimate measure of success will be the Company's ability to create sustainable returns for shareholders while delivering commercially viable clean-mobility solutions for India. FY 2025-26 marks an important milestone in KETO's transformation; with its product portfolio, technology capabilities, manufacturing base and growing customer engagement, the Company believes it is well positioned to participate in India's evolving electric commercial mobility market through disciplined execution, sound governance and responsible growth.

OUR VISION FOR FUTURE

India's transition to electric commercial mobility is still in its early stages. The bus market is expanding rapidly, government programmes are accelerating fleet electrification, private operators are increasingly evaluating electric mobility, and heavy commercial vehicles are beginning their own transition towards electrification — particularly in predictable-route applications such as mining, logistics and industrial transportation.

Against this backdrop, KETO has chosen to build its capabilities across both passenger and freight mobility. The Company intends to be part of the next generation of Indian commercial mobility — not as a participant in a single vehicle category, but as a technology-led commercial electric mobility platform. The journey from three-wheelers to buses and heavy commercial vehicles has been significant; the next journey is from product to scale, and from scale to value creation.

Keto's Commitment to responsible growth

KETO enters this phase with ambition, but also with a clear understanding that execution will determine the outcome.

Build with discipline. Innovate with purpose. Scale with responsibility.

KETO MOTORS

CONTENT

CORPORATE INFORMATION

BOARD OF DIRECTORS:

Mrs.Jhansi Sanivarapu
Whole-Time Director
(DIN: 03271569)

Mr. Venkatesh Challa
Non Executive Non Independent Director
(DIN:08891249)

Mr.Raj Kumar Medimi
Non-Executive Non Independent Director
(DIN:10106097)

Mr. Ankur Sharma
Independent Director
(DIN:10260305)

Ms.Himani Bhootra
Independent Director
(DIN:09811030)

Mr. Venkata Narayana Reddy Avula
Non Executive Non Independent Director (DIN: 02290361)

COMPANY SECRETARY & COMPLIANCE OFFICER:

Ms. Priya Ladda

REGISTERED OFFICE:

9-1-83 & 84 Amarchand Sharma Complex, Sarojini Devi Road, Secunderabad, Hyderabad, 500003 - Telangana,

STATUTORY AUDITORS:

Boppudi and Associates
Chartered Accountants
401A. Jyothi Elegance,
D.No. 1-65, Kavuri Hills,
Phase-III, Hyderabad - 500081

CORPORATE INFORMATION

AUDIT COMMITTEE:

Mr.Ankur Sharma - Chairman

Ms.Himani Bhootra - Member

Mr.Venkatesh Challa - Member

NOMINATION & REMUNERATION COMMITTEE:

Ms. Himani Bhootra - Chairperson

Mr. Ankur Sharma - Member

Mr. Venkatesh Challa - Member

STAKEHOLDER RELATIONSHIP COMMITTEE:

Mr. Venkatesh Challa - Chairman

Ms. Himani Bhootra - Member

Mr. Ankur Sharma - Member

LISTING:

BSE Limited

CORPORATE INFORMATION

REGISTRAR & SHARE TRANSFER AGENTS (RTA)*:

Old RTA

Niche Technologies Private Limited
3A, Auckland Place, 7th Floor, Room No. 7A & 7B, Kolkata-700017

Tel No.: (033) 2280 6616/6617/6618
Fax: (033)2280 6619
E-mail: nichetechpl@nichetechpl.com

New RTA

Aarthi Consultants Private Limited,
1-2-285, Domalguda, Hyderabad – 500 029

Tel: 91-40-27638111, 4445
E-mail: info@aarthiconsultants.com

*The board of Directors at the board meeting held on 24th July 2026 approved Change in Registrar and Share Transfer Agent (RTA) from M/s. Niche Technologies Private Limited, Kolkata to M/s. Aarthi Consultant Private Limited, Hyderabad. However the change is subject to execution of definitive Agreements and other relevant documents to be executed under applicable statute.

CONTACT DETAILS:

E-Mail: cstaaza01@gmail.com
Phone: 040-27807640

KETO MOTORS LIMITED
(FORMERLY KNOWN AS TAAZA INTERNATIONAL LIMITED)
26TH ANNUAL REPORT
2025-26

Regd. Off: 9-1-83 & 84, Amarchand Sharma Complex, Sarojini Devi Road, Secunderabad - 500003, Telangana, Email: info@ketomotors.com

NOTICE

Notice is hereby given that the 26th Annual General Meeting of the members of the Keto Motors Limited (Formerly known as Taaza International Limited) will be held on Tuesday, the 29th day of September, 2026 at 4:30 p.m. through Video Conferencing/ Other Audio Visual Means (OAVM) to transact the following Business:

ORDINARY BUSINESS:

ITEM NO. 1: TO RECEIVE, CONSIDER AND ADOPT THE AUDITED BALANCE SHEET AS AT MARCH 31, 2026 AND THE STATEMENT OF PROFIT & LOSS AND CASH FLOW STATEMENT FOR THE YEAR ENDED ON THAT DATE TOGETHER WITH THE NOTES ATTACHED THERE TO, ALONG WITH THE REPORTS OF AUDITORS AND DIRECTORS THEREON.

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

"RESOLVED THAT the audited financial statements of the Company for the financial year ended 31st March 2026 together with the reports of the Board of Directors and Auditors thereon, as circulated to the members, be and are hereby approved and adopted.

ITEM NO. 2: TO RE-APPOINT A DIRECTOR IN PLACE OF MR. RAJ KUMAR MEDIMI WHO RETIRES BY ROTATION AND BEING ELIGIBLE, OFFERS HIMSELF FOR RE-APPOINTMENT.

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

"RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Mr. Raj Kumar Medimi (DIN 10106097), who retires by rotation at this meeting and being eligible offers himself for re-appointment, be and is hereby re-appointed as a director liable to retire by rotation."

By order of the Board of Directors
For Keto Motors Limited (Formerly known as Taaza International Limited)

Sd/-
Priya Ladda
Company Secretary & Compliance Officer
M.No. A74273

Place: Hyderabad
Date : 29.08.2026

NOTES:-

1. Ministry of Corporate Affairs vide General Circular No.03/2025 dated September 22, 2025 has permitted the holding of the Annual General Meeting ("AGM") through Video Conference/Other Audio Visual Means, without the physical presence of the Members at a common venue.

   Pursuant to the provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the Circulars issued by MCA and SEBI, the 26th AGM of the Company is being conducted through Video Conferencing (VC)/ Other Audio-Visual Means (OAVM) without physical presence of members at a common venue. The deemed venue for the 26th AGM shall be the Registered Office of the Company.

2. **PURSUANT TO THE PROVISIONS OF THE ACT, MEMBER ENTITLED TO ATTEND AND VOTE AT THE AGM IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON HIS/HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. SINCE THIS AGM IS BEING HELD PURSUANT TO THE MCA CIRCULARS THROUGH VC/OAVM, THE REQUIREMENT OF PHYSICAL ATTENDANCE OF MEMBERS HAS BEEN DISPENSED WITH. ACCORDINGLY, IN TERMS OF THE MCA CIRCULARS AND THE SEBI CIRCULAR, THE FACILITY FOR APPOINTMENT OF PROXIES BY THE MEMBERS WILL NOT BE AVAILABLE FOR THIS AGM AND HENCE THE PROXY FORM, ATTENDANCE SLIP AND ROUTE MAP OF THE AGM VENUE ARE NOT ANNEXED TO THIS NOTICE.**

3. The relevant details as required under regulation 36 (3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards on General Meetings (SS-2) issued by the Institute of Company Secretaries of India (ICSI) in respect of persons seeking appointment/re-appointment at this AGM are annexed hereto as **ANNEXURE- A** and forms part of Notice.

4. The Members can join the AGM in the VC/OAVM mode 15 minutes before and 15 minutes after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to at least 1000 members on first come first served basis. However, large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders' Relationship Committee, Auditors etc. are allowed to attend the AGM without restriction on account of first come first serve basis. The detailed instructions for joining the Meeting through VC/OAVM forms part of this Notes.

5. Institutional Investors, who are Members of the Company, are encouraged to attend the 26th AGM through VC/OAVM mode and vote electronically. Corporate Members intending to appoint their authorized representatives pursuant to Sections 112 and 113 of the Act, as the case may be, to attend the AGM through VC/OAVM or to vote through remote e-Voting, are requested to send a certified copy of the Board Resolution to the Scrutinizer by e-mail at cs@pjco.info with a copy marked to cstaaza01@gmail.com

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

7. In case of joint holders attending the AGM, only such joint holder who is higher in the order of names will be entitled to vote.

8. In line with aforementioned MCA Circulars and SEBI Circulars, the Notice of the AGM along with the Annual Report 2025-26 is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/Registrar & Share Transfer Agent (RTA)/Depositories. The Notice convening the 26th AGM has been uploaded on the website of the Company at https://www.ketomotors.com and may also be accessed from the relevant section of the website of the Stock Exchange i.e. BSE Limited at www.bseindia.com. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting and e-Voting system during the AGM) i.e. www.evotingindia.com.

9. The Register of Members and the Share Transfer Books of the Company will be closed from Wednesday, 23rd September, 2026 to Tuesday, 29th September, 2026 (both days inclusive).

10. Members are also requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone/mobile numbers, PAN, registering of nomination, power of attorney registration, Bank Mandate details, etc. to Registrar/their DPs. Further, Members may note that SEBI has mandated the submission of PAN by every participant in securities market.

11. Nomination facility: As per the provisions of Section 72 of the Act, the facility for making nominations is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH- 13. If a Member desires to cancel the earlier nomination and record a fresh nomination, he may submit the same in Form SH-14 through their registered email id. Members are requested to submit the said form to their respective DPs in case the shares are held in electronic form and to the Registrar at info@aarthiconsultants.com with a copy marked to cstaaza01@gmail.com in case the shares are held in physical form, quoting your folio no.

12. Consolidation of Physical Share Certificates: Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company or Registrar, the details of such folios together with the share certificates for consolidating their holdings in one folio. A consolidated share certificate will be issued to such Members after making requisite changes.

13. Members who wish to inspect the relevant documents referred to in the Notice can send an e-mail to cstaaza01@gmail.comfrom their registered e-mail id by mentioning their DP ID & Client ID/Physical Folio Number.

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

15. There are 818 equity shares remaining unclaimed in the unclaimed suspense account.

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

Step 1:	Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.
Step 2:	Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(i) The voting period begins on **Friday, 25th September, 2026 at 9.00 a.m. (IST) and ends on Monday, 28th September, 2026 at 5.00 p.m. (IST).** During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of **Tuesday, 22nd September, 2026** may cast their vote electronically. The e-voting module shall be disabled by CDSL 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.

Step 1:	Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

(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 abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings **for Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with **CDSL Depository**	1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit cdsl website www.cdslindia.com and click on login icon & My Easi New (Token) Tab. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at cdsl website www.cdslindia.com and click on login & My Easi New (Token) Tab and then click on registration option. 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode with **NSDL Depository**	1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

	2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting 4) For OTP based login you can click on https://eservices.nsdl.com/Secure Web/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID,8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on **company name or e-Voting service provider name** and you will be re-directed to **e-Voting service provider website** for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
Individual Shareholders (holding securities in demat mode) login through their **Depository Participants (DP)**	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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

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

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 022 - 4886 7000 and 022 - 2499 7000

Step 2	Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(v) Login method for e-Voting and joining virtual meeting for **Physical shareholders and shareholders other than individual holding in Demat form.**

1) The shareholders should log on to the e-voting website www.evotingindia.com.
2) Click on "Shareholders" module.
3) Now enter your User ID
   a. For CDSL: 16 digits beneficiary ID,
   b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
   c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
4) Next enter the Image Verification as displayed and Click on Login.
5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
6) If you are a first-time user follow the steps given below:

	For Physical Shareholders and other than individual Shareholders holding shares in Demat
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) • Shareholders who have not updated their PAN with the Company/ Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details **OR** Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. • If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

(vi) After entering these details appropriately, click on "SUBMIT" tab.

(vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

(ix) Click on the EVSN for the relevant <Company Name> on which you choose to vote.

(x) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

(xi) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

(xii) After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

(xiii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

(xiv) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.

(xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xvi) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.

(xvii) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
- It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be

uploaded in PDF format in the system for the scrutinizer to verify the same.

- Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; cstaaza01@gmail.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM/EGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-Voting on the day of the AGM/ EGM is same as the instructions mentioned above for e-voting.

2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.

3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM/EGM.

4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.

5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast **7 days prior to meeting** i.e. latest by 22nd September, 2026 mentioning their name, demat account number/folio number, email id, mobile number at cstaaza01@gmail.com The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance **7 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number atcstaaza01@gmail.com These queries will be replied to by the company suitably by email.

8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

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

10. If any Votes are cast by the shareholders through the e-voting available during the EGM/AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders may be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to **Company/RTA email id.**

2. For Demat shareholders -, Please update your email id & mobile no. with your respective **Depository Participant (DP)**

3. **For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.**

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, AVP, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call tollfree no. 1800 21 09911.

By order of the Board of Directors
For **Keto Motors Limited (Formerly known as Taaza International Limited)**

Sd/-
Priya Ladda
Company Secretary & Compliance Officer
M.No. A74273

Place: Hyderabad
Date : 29.08.2026

ANNEXURE-A

Additional information on Directors/Chief Executive Officer seeking appointment/re-appointment at the Annual General Meeting as required under Secretarial Standard on General Meeting and Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Name of the Director	**Mr. Raj Kumar Medimi (DIN: 10106097)**
Date of Birth	23/06/1968 and 58 years
Designation	Non Executive Non Independent Director
Nationality	Indian
Brief Resume including Qualification and Experience	He is an engineering graduate (BE Mechanical) from NIT, Rourkela. He has over 25 years of varied experience in the industry and business sectors in handling various operations and has rich experience in Electrical Goods Industry and extensive knowledge in Supply Chain Management Qualification: Engineering graduate BE Mechanical
Details of Remuneration paid and last drawn remuneration	Being a Non Executive Director, he shall be eligible to receive such remuneration as may be decided by the Board. As of now, the Company is not paying any remuneration, commission or sitting fee to any of the Non Executive Directors
Date of first appointment on the Board	11.07.2025
Nature of expertise in specific functional areas	Operations Management, Supply Chain Management, Procurement & Vendor Management, Business Development and Strategic Planning
Shareholding in the Company	1,50,000 Equity Shares
Relationship with other Directors, Key Managerial personnel	NA
List of Directorships in Companies (other than Keto Motors Limited (formerly known as Taaza International Limited))	1. Trinity Cleantech Private Limited 2. ME Energy Technologies Private Limited 3. Thunderplus Solutions Private Limited 4. Roqit Greenfleet Digital Solutions Private Limited

Membership / Chairmanship in committee of the other companies	Nil
Names of Listed entities in which the person also holds the Directorship and the membership of Committees of the board along with listed entities from which the person has resigned in the past three years	Nil
Key Terms and conditions of appointment/ re-appointment	As per the resolution at Item no. 2 of this Notice.
Number of Board Meetings attended during the year	During the FY 2025-26 there were 8 (Eight) board meetings held and he attended all the board meetings
In case of independent directors, the skills and capabilities required for the role and the manner in which the proposed person meets such requirements	Not Applicable
Information as required pursuant to BSE Circular with ref. no. LIST/COMP/14/2018-19 and as per NSE circular with ref no. NSE/CML/2018/02, both dated 20 June 2018	Mr. Raj Kumar Medimi is not debarred from holding the office of director by virtue of any SEBI order or any other such authority

DIRECTORS' REPORT

To

The Members of Keto Motors Limited (Formerly known as Taaza International Limited)

We have pleasure in presenting the 26th Directors' Report on the Business and Operations of the Company together with the audited Financial Statements for the year ended 31st March, 2026.

1. CHANGE IN MANAGEMENT PURSUANT TO THE RESOLUTION PLAN APPROVED BY THE HON'BLE NCLT, HYDERABAD BENCH VIDE ITS ORDER DATED 12.06.2025:

The Hon'ble National Company Law Tribunal ("NCLT"), Hyderabad Bench, vide its interim Order dated 01.10.2024 ("Insolvency Commencement Order") had initiated Corporate Insolvency Resolution Process ("CIRP") against the Company, based on the petition filed by the Financial Creditor under Section 7 of the Insolvency and Bankruptcy Code, 2016 ("the Code")and has approved the Resolution Plan submitted by the resolution applicants vide its final Order dated 12.06.2025.

The Company has completed the following corporate actions, as envisaged in the approved Resolution Plan during the year under review and pursuant to the Hon'ble NCLT Order dated 12.06.2025:

a. Change of management and constitution of new Board of directors to administer the affairs of the Company.

b. Altered the Object Clause of the MOA, to engage in the business of electric vehicles.

c. Shifting of Registered office within the state of Telangana, from 83, Panchas heel Enclave, Yapral, Hyderabad, Telangana, India, 500087 to 9-1-83 & 84 Amarchand Sharma Complex, Sarojini Devi Road, Secunderabad, Hyderabad, Telangana, 500003.

d. Reduction of 100% (Hundred Percent) of the paid-up equity share capital held by erstwhile promoters comprising of 15,24,675 (Fifteen Lakhs Twenty-Four Thousand Six Hundred and Seventy-Five) equity shares of Rs.10/- each.

e. Reduction of 95% (Ninety-Five Percent) of the total paid-up equity share capital held by the public shareholders (non – promoters) of the Company comprising of 57,33,435 (Fifty-Seven Lakhs Thirty-Three Thousand and Four Hundred and Thirty-Five) equity shares of Rs.10/- each.

   Upon the Capital Reduction confirmed by the Hon'ble NCLT and becoming effective and operative, without any further act or deed by the equity shareholders including but not limited to surrendering of share certificates stands cancelled and extinguished and rendered invalid. Post reduction,2,86,672 Equity Shares of Rs. 10/- each were allotted to the public shareholders including fractional shares to Whole Time Director of the Company as authorized by the Board each bearing Distinctive numbers from 1 to 2,86,672 (both inclusive) in order to implement the Resolution Plan as approved by the Hon'ble NCLT.

f. Change of name of the company from "Taaza International Limited" to "Keto Motors Limited" and Alteration of Articles of Association and Memorandum of Association pursuant to the approval of the Resolution Plan and Scheme of Arrangement vide NCLT Order dated12.06.2025.

g. The authorized Capital was increased from Rs. 10,00,00,000/- (Rupees Ten Crores only) divided into 1,00,00,000 (One Crore) equity shares of Rs. 10/- (Rupees Ten Only) each to Rs. 25,00,00,000/- (Rupees Twenty-Five Crores Only) divided into 2,50,00,000 (Two Crores Fifty Lakhs) equity shares of Rs. 10/- (Rupees Ten Only) each which was approved by the members in the Extra Ordinary General Meeting held on 25th September 2025.

h. Pursuant to the Implementation Order dated 28.11.2025 for the Scheme of Arrangement between Keto Motors Private Limited (Transferor Company) and Taaza International Limited (currently known as Keto Motors Limited) (Transferee Company) and the approval of Form INC-28, Keto Motors Private Limited stands amalgamated with the Company. And accordingly the Authorised Share Capital of the Company stands increased from Rs. 25,00,00,000 divided into 2,50,00,000 equity shares of Rs. 10/- each to Rs. 75,00,00,000 (Rupees Seventy-Five Crores only) divided into 7,50,00,000 equity shares of Rs. 10/- each which includes Rs. 50,00,00,000 (Rupees Fifty Crores only) of authorized capital of Keto Motors Private Limited (Transferor Company) and that the same is reflected in the records of the Ministry of Corporate Affairs.

i. Pursuant to In-principle approval dated 24.11.2025 received from BSE and the receipt of the share subscription consideration amounting to Rs. 9,10,00,000/- (Rupees Nine Crore Ten Lakhs only) from the allottees towards CIRP expenses, employee benefit expenses and payment to operational and financial creditors; 91,00,000 (Ninety-One Lakhs only) equity shares of Rs. 10/- each at an issue price of Rs. 10/- per equity share were allotted to the Resolution Applicants (Mrs. Jhansi Sanivarapu and M/s. Trinity Infraventures Limited) on Preferential basis in promoter category in the board meeting held on 8th December, 2025.

j. Pursuant to the same In-principle approval dated 24.11.2025 received from BSE and the receipt of the share subscription consideration amounting to Rs. 25,00,00,000/- (Twenty-Five Crore only) from 60 (Sixty) allottees (Non promoter category); 50,00,000 (Fifty Lakh only) equity shares of Rs. 10/- each at an issue price of Rs. 50/- per equity share (including a premium of Rs. 40/- each) were allotted on Preferential basis to the said allottees in the board meeting held on 8th December, 2025.

k. Pursuant to the Scheme of Arrangement between M/s. Keto Motors Private Limited (Transferor Company) and M/s. Taaza International Limited (Transferee Company) (currently known as Keto Motors Limited); 3 (Three) Equity shares of face value of Rs.10/- each of Keto Motors Limited (formerly known as Taaza International Limited) were allotted for every 2 (Two) Equity shares of face value Rs. 10/- each held by members in the Keto Motors Private Limited. Therefore in the meeting of board of directors of the company held on 31st March, 2026 a total of 5,60,47,800 equity shares were allotted to the shareholders of Keto Motors Private Limited.

l. As on March 31, 2026, the total paid up capital of the Company is Rs. 70,43,44,720 (divided into 7,04,34,472 equity shares of Rs.10/- each).

m. **Payment to Operational Creditors:**

The Resolution Applicant has paid all the dues to operational and financial creditors as per the Resolution Plan.

n. **Revocation of Suspension of Trading:**

The shares of the Company were suspended w.e.f 27.05.2024. The Company filed an application with BSE Limited for revocation of the suspension of trading in its equity shares. The approval for revocation of the suspension was received from BSE Limited vide its letter dated 11th May 2026, whereby BSE Limited informed the Company that the suspension of trading in the equity shares would be revoked with effect from 19th May 2026. And based on the said approval, trading in the company's shares commenced on the BSE on May 19, 2026.

2. FINANCIAL SUMMARY/HIGHLIGHTS:

The performance of the Company during the year has been as under:

(Rs. In lakhs)

Particulars	2025-26	2024-25
Revenue from Operations	213.26	-
Other Income (Including Exceptional Item)	7.72	-
Total Expenses	238.63	1.03
Profit/loss before Depreciation, Finance Costs, Exceptional items and Tax Expense	59.20	(1.03)
Less: Depreciation/ Amortisation/ Impairment	74.98	-
Profit /loss before Finance Costs, Exceptional items and Tax Expense	(15.78)	-
Less: Finance Costs	1.86	-
Profit /loss before Exceptional items and Tax Expense	(17.64)	(1.03)
Add/(less): Exceptional items	-	-
Profit /loss before Tax Expense	(17.64)	(1.03)
Less: Tax Expense (Current & Deferred)	-	4.26
Profit / (Loss) for the year	(17.64)	(5.29)
Earning per Equity Share		
Basic	(0.03)	(0.07)
Diluted (in Rs.)	(0.03)	(0.07)

3. REVIEW OF OPERATIONS:

This year, being the first year post takeover by the new management, the company generated revenue of Rs. 213.26 lakhs and incurred a loss of Rs. 17.64 lakhs.

4. BUSINESS UPDATE AND STATE OF COMPANY' S AFFAIRS:

The information on Company's affairs and related aspects is provided under Management Discussion and Analysis report, which has been prepared, inter-alia, in compliance with

Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) regulations, 2015 and forms part of this Report.

5. RESERVES:

Pursuant to provisions of Section134(3)(j) of the Companies Act, 2013, the company has not proposed to transfer any amount to general reserves account of the company during the year under review.

The closing balance of reserves, including retained earnings, of the Company as at March, 31st 2026 is Rs. (1,162.14) Lakhs.

6. DIVIDEND:

As the Company recently in June, 2025 came out of "Corporate Insolvency and Resolution Process (CIRP)" and in the absence of profit, the Board does not recommend any dividend for FY 2025-26.

7. CHANGE IN THE NATURE OF THE BUSINESS, IF ANY:

Pursuant to the Hon'ble NCLT Order, Hyderabad Bench dated 12.06.2025, the Company has altered the Main objects of the Company to carry out the business of designing, developing, manufacturing, producing, assembling, selling, buying, distributing, exporting, importing of automotive vehicles including but not limited to electric vehicles including autos, buses omni buses, trucks, lorries, motor cars, scooters, motor-scooters, engines, locomotives of every description.

8. MATERIAL CHANGES AND COMMITMENTS:

Mr. Avula Venkata Narayana Reddy (DIN: 02290361) was appointed as an Additional Director (in the capacity of Non Executive Non-Independent) of the Company in the board meeting held on 28th May, 2026 and further he was regularised as Non Executive Non-Independent Director through Postal Ballot w.e.f 24th August, 2026.

Mr. Rohit Aidasani, Chief Financial Officer (Key Managerial Personnel) of the Company, has tendered his resignation effective from 25.05.2026 due to his personal commitments.

The board of Directors at the board meeting held on 24th July 2026 approved Change in Registrar and Share Transfer Agent (RTA) from M/s. Niche Technologies Private Limited, Kolkata to M/s. Aarthi Consultant Private Limited (SEBI Regn No. INR000000379), Hyderabad considering operational, administrative and for better interaction. However the change is subject to execution of definitive Agreements and other relevant documents to be executed under applicable statute.

All the requisite filings and disclosures to the stock exchanges, ROC or any other authorities has been made within the time lines required in the applicable statute/provisions.

Except the above no other material changes and commitments affecting the financial position of the Company which have occurred during the end of the Financial Year of the Company to which the financial statements relate and the date of the report.

9. REVISION OF FINANCIAL STATEMENTS:

There was no revision of the financial statements for the year under review.

10. AUTHORISED AND PAID-UP CAPITAL OF THE COMPANY:

The Company was admitted into Corporate Insolvency Resolution Process ("CIRP"). The Hon'ble National Company Law Tribunal ("NCLT"), Hyderabad Bench, vide Order dated 01.10.2024 ("Insolvency Commencement Order") had initiated

Corporate Insolvency Resolution Process ("CIRP") against the Company, based on the petition filed by the Financial Creditor under Section 7 of the Insolvency and Bank ruptcy Code, 2016 ("the Code") and has approved the Resolution Plan vide its Orders dated 12.06.2025. As per the resolution plan the following action were completed.

a. Reduction of Capital:

a) Reduction and extinguishment of existing Promoters holding to the extent of 100%:

The Holding of erstwhile promoters is reduced by 100%. As a result, the erstwhile promoters shareholding of 15,24,675 shares have become zero

b) Reduction and extinguishment of non-promoters holding to the extent of 95%:

The Holding of non-promoters is reduced by 95%. As a result, the existing public shareholding of 57,33,435 shares have become 2,86,672 equity shares.

b. Change in authorized capital, Capital infusion into the Company and allotment of equity:

As on 31.03.2025, the Authorised share capital of the Company stands at Rs. 10,00,00,000/- divided into 1,00,00,000 equity shares of Rs.10/- each. Subsequent to 31.03.2025, the authorized share capital of the company is increased from Rs. 10,00,00,000/- divided into 1,00,00,000 equity shares of Rs. 10/- each to Rs. 25,00,00,000/- divided into 2,50,00,000 equity shares of Rs.10/- each.

As on 31.03.2025, the paid-up capital of the Company stands at Rs. 7,25,81,100/- divided into 72,58,110 equity shares of Rs. 10/- each.

Pursuant to the Implementation Order dated 28.11.2025 for the Scheme of Arrangement between Keto Motors Private Limited (Transferor Company) and Taaza International Limited (currently known as Keto Motors Limited) (Transferee Company) and the approval of Form INC-28, Keto Motors Private Limited stands amalgamated with the Company. And accordingly the Authorised Share Capital of the Company stands increased from Rs. 25,00,00,000 divided into 2,50,00,000 equity shares of Rs. 10/- each to Rs. 75,00,00,000 (Rupees Seventy-Five Crores only) divided into 7,50,00,000 equity shares of Rs. 10/- each, which includes Rs. 50,00,00,000 (Rupees Fifty Crores only) of authorized capital of Keto Motors Private Limited (Transferor Company) and that the same is reflected in the records of the Ministry of Corporate Affairs.

Pursuant to In-principle approval dated 24.11.2025 received from BSE and the receipt of the share subscription consideration amounting to Rs. 9,10,00,000/- (Rupees Nine Crore Ten Lakhs only) from the allottees towards CIRP expenses, employee benefit expenses and payment to operational and financial creditors; 91,00,000 (Ninety-One Lakhs only) equity shares of Rs. 10/- each at an issue price of Rs. 10/- per equity share allotted on Preferential basis in promoter category in the board meeting held on 8th December, 2025.

Pursuant to the same In-principle approval dated 24.11.2025 received from BSE and the receipt of the share subscription consideration amounting to Rs. 25,00,00,000/- (Twenty-Five Crore only) from 60 (Sixty) allottees (Non promoter category); 50,00,000 (Fifty Lakh only) equity shares of Rs. 10/- each at an issue price of Rs. 50/- per equity share (including a premium of Rs. 40/- each) allotted on

Preferential basis to the said allottees in the board meeting held on 8th December, 2025.

Pursuant to the Scheme of Arrangement between M/s. Keto Motors Private Limited (Transferor Company) and M/s. Taaza International Limited (Transferee Company) (currently known as Keto Motors Limited); 3 (Three) Equity shares of face value of Rs.10/- each of Keto Motors Limited (formerly known as Taaza International Limited) were allotted for every 2 (Two) Equity shares of face value Rs. 10/- each held by members in the Keto Motors Private Limited. Therefore in the meeting of board of directors of the company held on 31st March, 2026 a total of 5,60,47,800 equity shares were allotted to the shareholders of Keto Motors Private Limited .

11. APPOINTMENT/RE-APPOINTMENT/ RESIGNATION/RETIREMENT OF DIRECTORS/CEO/CFO AND KEY MANAGERIAL PERSONNEL:

The following are the changes in Directors/KMP during the year under review:

a.) Appointments:

Pursuant to the Order dated 12.06.2025 of Hon'ble NCLT, Hyderabad Bench, following appointments have taken place as on the date of report:

S. No	Name of the Director/KMP/Officer	Designation	Date of Appointment
1	Mrs. Jhansi Sanivarapu	Whole-time director	11.07.2025
2	Mr. Rohit Aidasani	CFO	06.08.2025
3	Mr. Venkatesh Challa	Non-Executive Director	11.07.2025
4	Mr. Ankur Sharma	Independent Director	11.07.2025
5	Mr. Raj Kumar Medimi	Non-Executive Director	11.07.2025
6	Ms. Himani Bhootra	Independent Director	11.07.2025
7	Ms. Priya Ladda	Company Secretary and Compliance Officer	06.08.2025

However post end of financial year the following changes took place.

a. Mr. Avula Venkata Narayana Reddy (DIN: 02290361) was appointed as an Additional Director (in the capacity of Non Executive Non-Independent) of the Company in the board meeting held on 28th May, 2026 and further he was regularised as Non Executive Non-Independent Director through Postal Ballot w.e.f 24th August, 2026.

b. Mr. Rohit Aidasani, Chief Financial Officer (Key Managerial Personnel) of the Company, has resigned with effect from 25.05.2026 due to his personal commitments.

12. DECLARATION FROM INDEPENDENT DIRECTORS ON ANNUAL BASIS:

The Company has received declarations from all the present Independent Directors of the Company confirming that they meet with both the criteria of independence as prescribed under sub- section (6) of Section 149 of the Companies Act, 2013 and under Reg.16(1)(b) read with Reg. 25

of SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015.

The Independent Directors have also confirmed that they have complied with Schedule IV of the Act and the Company's Code of Conduct. In terms of Reg. 25(8) of SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015, the Independent Directors have confirmed that they are not aware of any circumstance or situation, which exists or may be reasonably anticipated, that could impair or impact their ability to discharge their duties with an objective independent judgement and without any external influence.

13. BOARD MEETINGS:

The Company came out of the suspension on 12.06.2025 vide Order of the Hon'ble NCLT, Hyderabad Bench dated 12.06.2025.

Post receipt of order, the newly formed Board of Directors met Eight (08) times during the financial year 2025-26. The dates on which the meetings were held are 06.08.2025, 02.09.2025, 26.09.2025, 14.11.2025, 28.11.2025, 08.12.2025, 14.02.2026 and 31.03.2026.

14. BOARD EVALUATION:

Pursuant to the provisions of the Companies Act, 2013 and the applicable regulations of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015, the Board has carried out an evaluation of its own performance, the directors individually as well as the evaluation of the working of its Audit, Nomination & Remuneration and Stakeholders' Relationship Committees. The manner in which the evaluation has been carried out has been explained in the Corporate Governance Report.

The performance evaluation of the Independent Directors was completed during the year under review. The performance evaluation of the Chairman and the Non-Independent Directors was carried out by the Independent Directors and Non-Executive Directors. The Board of Directors expressed their satisfaction with the evaluation process.

The Ministry of Corporate Affairs ('MCA') vide Notification No. G.S.R. 804(E) dated October 22, 2019 and effective from December 01, 2019 has introduced the provision relating to inclusion of names of Independent Directors in the Data Bank maintained by Indian Institute of Corporate Affairs ('IICA'). In compliance with the said notification and Rule 6 of Companies (Appointment and Qualification of Directors) Rules, 2014 all Independent Directors of your Company are registered with IICA.

In the opinion of the Board, the independent directors possess the requisite integrity, experience, expertise, proficiency and qualifications.

15. PARTICULARS OF EMPLOYEES:

Disclosures pertaining to remuneration and other details as required under Section 197(12) of the Act read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 ('Rules') are enclosed as **"ANNEXURE – 5"** to the Board`s report.

During the year, none of the employees is drawing a remuneration of Rs. 1,02,00,000/- and above per annum or Rs. 8,50,000/- and above in a gregate per month, the limits specified under the Section 197(12) of the Companies Act, 2013 read with Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

In terms of the first proviso to Section 136 of the Act, the Reports and Accounts are being sent to the Shareholders excluding the information required under Rule 5(2) and (3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. Members who are interested in obtaining the same may write to the Company Secretary at the Registered Office of the Company. The said information is available for inspection by the Members at the Registered Office of the Company on any working days of the Company upto the date of this Annual General Meeting.

16. DIRECTOR'S RESPONSIBILITY STATEMENT:

Pursuant to the requirement of Section 134(3) (c) and 134(5) of the Companies Act, 2013 and on the basis of explanation given by the executives of the Company and subject to disclosures in the Annual Accounts of the Company from time to time, we state as under:

1. That in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
2. That the Directors have selected such accounting policies and applied them consistently and made judgment 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 profit or loss of the Company for that period;
3. That the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
4. That the Directors have prepared the annual accounts on a going concern basis:
5. That the Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively; and
6. That the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

17. DETAILS OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS:

The Internal Financial Controls with reference to financial statements as designed and implemented by the Company are adequate. The Company maintains appropriate system of internal control, including monitoring procedures, to ensure that all assets are safeguarded against loss from unauthorized use or disposition. Company policies, guidelines and procedures provide for adequate checks and balances, and are meant to ensure that all transactions are authorized, recorded and reported correctly.

During the period under review, there is no material or serious observations have been noticed for inefficiency or inadequacy of such controls.

Further, details of internal financial control and its adequacy are included in the Management Discussion and Analysis Report which is appended as **Annexure 3** and forms part of this Report.

18. NO FRAUDS REPORTED BY STATUTORY AUDITORS:

During the Financial Year 2025-26, the Auditors have not reported any matter under section 143(12) of the Companies Act, 2013, therefore no detail is required to be disclosed under section 134(3) (ca) of the Companies Act, 2013.

19. NAMES OF THE COMPANIES WHICH HAVE BECOME OR CEASED TO BE ITS SUBSIDIARIES, JOINT VENTURES OR ASSOCIATE COMPANIES DURING THE YEAR:

During the year under review, no Company has become or ceased to become its subsidiary, joint venture or associate Company.

20. DETAILS RELATING TO DEPOSITS:

The Company has not accepted any public deposits during the Financial Year ended March 31, 2026 and as such, no amount of principal or interest on public deposits was outstanding as on the date of the balance sheet.

21. DETAILS OF DEPOSITS NOT IN COMPLIANCE WITH THE REQUIREMENTS OF THE ACT:

Since the Company has not accepted any deposits during the Financial Year ended March 31, 2026, there has been no non-compliance with the requirements of the Act.

22. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:

Details of Loans, Guarantees and Investments covered under the provisions of Section 186 of The Companies Act, 2013 are given in Note no. 5 of Financial Statements.

23. RISK MANAGEMENT POLICY:

Your Company follows a comprehensive system of Risk Management. Your Company has adopted a procedure for assessment and minimization of probable risks. It ensures that all the risks are timely defined and mitigated in accordance with the well-structured risk management process.

24. INVESTOR EDUCTION AND PROTECTION FUND (IEPF):

Pursuant to the provisions of Section 124 of the Act, Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("IEPF Rules") read with the relevant circulars and amendments thereto, the amount of dividend remaining unpaid or unclaimed for a period of seven years from the due date is required to be transferred to the Investor Education and Protection Fund ("IEPF"), constituted by the Central Government.

During the Year, no amount of dividend was unpaid or unclaimed for a period of seven years and therefore no amount is required to be transferred to Investor Education and Protection Fund under the Section 125(1) and Section 125(2) of the Act.

25. TRANSFER OF SHARES AND UNPAID/UNCLAIMED AMOUNTS TO INVESTOR EDUCATION AND PROTECTION FUND (IEPF):

Pursuant to the provisions of Section 124 of the Act, Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 ("IEPF Rules") read with the relevant circulars and amendments thereto, the amount of dividend remaining unpaid or unclaimed for a period of seven years from the due date is required to be transferred to the Investor Education and Protection Fund ("IEPF"), constituted by the Central Government.

During the Year, no amount of dividend was unpaid or unclaimed for a period of seven years and therefore no amount is required to be transferred to Investor Education and Protection Fund under the Section 125(1) and Section 125(2) of the Act.

26. RELATED PARTY TRANSACTIONS:

During the financial year under review, the Company entered into transactions with related parties in the ordinary course of business and on an arm's length basis, wherever applicable. The details of related party transactions, as required under the applicable Accounting Standards, are disclosed in the Notes to the Financial Statements forming part of this Annual Report.

Further, the particulars of contracts, arrangements and transactions with related parties falling within the provisions of Section 188(1) of the Companies Act, 2013, if any, are disclosed in Form AOC-2, annexed to this Report as **Annexure – 2**, forming part of this Annual Report.

The allotment of equity shares pursuant to the Scheme of Arrangement between Keto Motors Private Limited (Transferor Company) and Taaza International Limited (now known as Keto Motors Limited) (Transferee Company) was undertaken in accordance with the terms of the Scheme as sanctioned by the Hon'ble National Company Law Tribunal. Certain equity shares under the said Scheme were allotted to persons who were related parties of the Company. Such allotment was made pursuant to and in accordance with the terms of the Scheme and was not an independent transaction entered into with such related parties. Accordingly, the allotment was effected pursuant to the Scheme without requiring separate approval of the shareholders under the provisions applicable to related party transactions, the Scheme having been sanctioned by the Hon'ble National Company Law Tribunal.

The Company has complied with the applicable provisions relating to related party transactions under the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including obtaining the requisite approvals, wherever applicable.

A Policy on materiality of RPTs stipulating the threshold limits and also on dealing with, pursuant to SEBI Listing Regulations has been placed on the Company's website https://www.ketomotors.com/Investors.html.

27. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE OUTGO:

The particulars as prescribed under Section 134(3) (m) of the Companies Act, 2013, is provided hereunder:

A. Conservation of Energy:

Your Company's operations are not energy intensive. Adequate measures have been taken to conserve energy wherever possible by using energy efficient computers and purchase of energy efficient equipment.

B. Research & Development and Technology Absorption:

1. Research and Development (R&D): NIL
2. Technology absorption, adoption and innovation: NIL

C. Foreign Exchange Earnings and Out Go:

Foreign Exchange Earnings: NIL

Foreign Exchange Outgo: NIL

28. COMMITTEES OF THE BOARD:

There are various Board constituted Committees as stipulated under the Act and Listing Regulations namely Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee. Brief details pertaining to composition, terms of reference, meetings held and attendance of these Committees during the year have been enumerated in the Corporate Governance Report.

29. DETAILS OF COMPLAINTS/REQUESTS RECEIVED, RESOLVED AND PENDING DURING THE YEAR 2025-26:

NUMBER OF COMPLAINTS	NUMBER
Number of complaints received from the investors comprising non-receipt of securities sent for transfer and transmission, complaints received from SEBI / Registrar of Companies / Bombay Stock Exchange / SCORE and so on	NIL
Number of complaints resolved	NIL
Number of complaints not resolved to the satisfaction of the investors as on March 31, 2026.	NIL
Complaints pending as on March 31, 2026.	NIL
Number of Share transfers pending for approval, as on March 31, 2026.	NIL

30. COMPOSITION OF CSR COMMITTEE AND CONTENTS OF CSR POLICY:

Since your Company does not have net worth of Rs. 500 Crores or more or turnover of Rs. 1000 Crores or more or a net profit of Rs. 5 Crores or more during the financial year, section 135 of the Companies Act, 2013 relating to Corporate Social Responsibility is not applicable and hence the Company need not adopt any Corporate Social Responsibility Policy.

31. VIGIL MECHANISM/ WHISTLE BLOWER POLICY:

The Company has formulated a Vigil Mechanism / Whistle Blower Policy pursuant to Reg. 22 of SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015 and Section 177(10) of the Companies Act 2013, enabling stakeholders to report any concern of unethical behavior, suspected fraud or violation.

The said policy which is available on the company's website inter-alia provides safeguard against victimization of the Whistle Blower. Stakeholders including directors and employees have access to the Vice Chairman and Managing Director and Chairperson of the Audit Committee.

During the year under review, no stakeholder was denied access to the Chairperson of the Audit Committee.

32. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS:

The Hon'ble National Company Law Tribunal ("NCLT"), Hyderabad Bench, vide Order dated 01.10.2024 ("Insolvency Commencement Order") had initiated Corporate Insolvency Resolution Process ("CIRP") against the Company, based on the petition filed by the Financial Creditor under Section 7 of the Insolvency and Bankruptcy Code, 2016 ("the Code") and has approved the Resolution Plan submitted by the resolution applicants vide its Order dated 12.06.2025.

Further the Hon'ble National Company Law Tribunal ("NCLT"), Hyderabad Bench, vide Order dated 28.11.2025, a Certified copy of the same received on 24.12.2025 confirming successful implementation of the resolution plan.

33. STATUTORY AUDITORS AND STATUTORY AUDITORS REPORT:

Statutory Auditors:

The Board in its meeting held on 06.08.2025 appointed M/s. Boppudi &

Associates, as Statutory Auditors for the FY 2024-25 and FY 2025-26 till the conclusion of the Annual General Meeting of the Company to be held in the year 2025 and in the Extra Ordinary General Meeting held on 25th Day of September 2025, members also accorded their approval for this appointment.

Further M/s. Boppudi & Associates was re-appointed as the statutory auditor to hold office for a period of 5 (five) consecutive years commencing from the conclusion of the 25 th Annual General Meeting till the Annual General Meeting of the Company to be held for the financial year 2029-30.

The Auditors' Report for fiscal 2026 does not contain any qualification, reservation or adverse remark. The Auditors' Report is enclosed with the financial statements in this Annual Report. The Company has received audit report with unmodified opinion for audited financial results of the Company for the Financial Year ended March 31, 2026 from the statutory auditors of the Company. The Auditors have confirmed that they have subjected themselves to the peer review process of Institute of Chartered Accountants of India (ICAI).

34. INTERNAL AUDITOR:

M/s. Sriramamurthy & Co., Hyderabad were appointed as the Internal Auditor for Financial year 2025-26 for conducting the internal audit of the company for the financial year 2025-26. The main thrust of internal audit is to test and review controls, appraisal of risks and business processes, besides benchmarking controls with best practices in the industry.

The summary of Significant Audit Observations along with recommendations and its implementations are reviewed by the Audit Committee on a periodical basis and concerns, if any, are reported to Board. There were no adverse remarks or qualification on accounts of the Company from the Internal Auditor.

The Board of Directors at their meeting held on 30 th June 2026 have appointed M/s. M M Reddy & Co. (FRN: 010371S), Chartered Accountants, as the Internal Auditors of the company for the financial year 2026-27.

35. SECRETARIAL AUDITOR:

In terms of the provisions of Regulation 24A & other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") read with Circulars issued thereunder from time to time and Section 204 and other applicable provisions of the Companies Act, 2013, if any read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 ("the Act"), M/s. P. Srinivas & Associates., Practicing Company Secretaries were appointed as Secretarial Auditors of the Company for a period of 5 consecutive years, from April 1, 2025 to March 31, 2030.

The Secretarial Audit was carried out by M/s. P. Srinivas & Associates, Company Secretaries (CP No. 23988) for the financial year ended March 31, 2026. The Report given by the Secretarial Auditor is annexed herewith as **Annexure- 1** and forms integral part of this Report.

The Secretarial Audit Report does not contain any qualification, reservation or adverse remark.

36. SECRETRIAL STANDARDS:

The Company has complied with the applicable provisions of the Secretarial Standards issued by the Institute of Company Secretaries of India and notified by Ministry of Corporate Affairs.

37. POLICY ON DIRECTOR'S APPOINTMENT AND REMUNERATION:

In adherence to the provisions of Section 134(3)(e) and 178(1) & (3) of the Companies Act, 2013, the Board of Directors upon recommendation of the Nomination and Remuneration Committee approved a policy on Director's appointment and remuneration, including, criteria for determining qualifications, positive attributes, independence of a Director and other matters. The same is available on the company's website.

38. ANNUAL RETURN:

As required pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014, an annual return is uploaded on website of the Company https://www.ketomotors.com/Investors.html

39. DISCLOSURE ABOUT COST AUDIT:

Maintenance of cost records and requirement of cost audit as prescribed under the provisions of Section 148(1) of the Act, are not applicable for the business activities carried out by the Company.

40. MANAGEMENT DISCUSSION AND ANALYSIS REPORT:

Management discussion and analysis report for the year under review as stipulated under Regulation 34 (e) read with schedule V, Part B of SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015 with the stock exchange in India is annexed herewith as **Annexure- 3** to this report.

In terms of Regulations 25(8) of the Listing Regulations, the Independent Directors have confirmed that they are not aware of any circumstance or situation, which exists or may be reasonably anticipated, that could impair or impact their ability to discharge their duties with an objective independent judgement and without any external influence.

During the year, Independent Directors of the Company had no pecuniary relationship or transactions with the Company, other than sitting fees, commission and reimbursement of expenses incurred by them for the purpose of attending meetings of the Board of Directors and Committee(s).

41. CORPORATE GOVERNANCE AND SHAREHOLDERS INFORMATION:

As per the Regulation 34(3) read with Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015 the Corporate Governance which form an integral part of this Report, are attached as **"ANNEXURE - 4"**, together with the Certificate from the auditors of the Company regarding compliance with the requirements of Corporate Governance.

42. NON-EXECUTIVE DIRECTORS' COMPENSATION AND DISCLOSURES:

None of the Independent / Non-Executive Directors has any pecuniary relationship or transactions with the Company which in the Judgment of the Board may affect the independence of the Directors, except as mentioned in the corporate governance Report which is forming a part of this Annual report.

43. CORPORATE INSOLVENCY RESOLUTION PROCESS INITIATED UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 (IBC):

The National Company Law Tribunal ("NCLT"), Hyderabad Bench, vide interim Order dated 01.10.2024 ("Insolvency Commencement Order") had initiated Corporate Insolvency Resolution Process ("CIRP") based on petition filed by the Financial Creditor under Section 7 of the Insolvency and Bankruptcy Code, 2016 ("the Code"). Hon'ble NCLT vide its Orders dated 12.06.2025 approved the Resolution Plan submitted by Resolution applicant. The Resolution Plan was implemented including payment to the financial and operational creditors. The Hon'ble National Company Law Tribunal ("NCLT"), Hyderabad Bench, vide Order dated 28.11.2025 and a Certified copy of the same received on 24.12.2025 confirmed successful implementation of the resolution plan.

44. CODE OF CONDUCT FOR THE PREVENTION OF INSIDER TRADING:

The Board of Directors has adopted the Insider Trading Policy in accordance with the requirements of the SEBI (Prohibition of Insider Trading) Regulation, 2015. The Insider Trading Policy of the Company lays down guidelines and procedures to be followed, and disclosures to be made while dealing with shares of the Company, as well as the consequences of violation. The policy has been formulated to regulate, monitor and ensure reporting of deals by employees and to maintain the highest ethical standards of dealing in Company securities.

The Insider Trading Policy of the Company covering code of practices and procedures for fair disclosure of unpublished price sensitive information and code of conduct for the prevention of insider trading is available on our website (https://www.ketomotors.com/Investors.html).

However, subsequent to the end of the financial year, certain non-compliances by Mr. Vegesna Sri Suryanarayana Raju and Mr. Venkata Sunil Kumar Konagalla, Promoters of the Company, were noted in relation to transactions in the equity shares of the Company. The transactions involved sale of 1,20,000 shares by Mr. Raju resulting in a profit of approximately ₹ 1.27 crore and purchase of 116 shares by Mr. Konagalla for ₹19,360/-. The transactions were undertaken without the requisite pre-clearance, and Mr. Raju's transaction also constituted a contra trade and involved non-compliance with the applicable SEBI provisions relating to Minimum Public Shareholding.

The Board, based on the recommendations of the Audit Committee, directed Mr. Raju and Mr. Konagalla to remit approximately ₹ 1.27 crore and ₹ 19,360/- respectively to the Investor Protection and Education Fund administered by SEBI, and issued formal warning letters and obtained undertakings from both Promoters regarding future compliance and responsibility for any consequences arising from the violations. Mr. Konagalla has subsequently deposited ₹ 19,361/- with SEBI's Investor Protection and Education Fund, while Mr. Raju has represented that he would approach SEBI for settlement and has created a Fixed Deposit of ₹ 1.27 crore with a lien in favour of the Company pending the outcome.

45. DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORK PLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:

The Company has zero tolerance for sexual harassment at workplace and has adopted a Policy on Prevention, Prohibition, and Redressal of Sexual Harassment at workplace. This is in line with provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 ('POSH Act') and the Rules made thereunder. With the objective of providing a safe working environment, all employees (permanent, contractual, temporary, trainees) are covered under this Policy. The policy is available on the website at https://www.ketomotors.com/Investors.html

As per the requirement of the POSH Act and Rules made thereunder, the Company has constituted an Internal Committee at all its locations known as the Prevention of Sexual Harassment (POSH) Committees, to inquire and redress complaints received regarding sexual harassment. During the year under review, there were no Complaints pertaining to sexual harassment.

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

During the year under review, there has been no one-time settlement of loans taken from banks and financial institutions.

47. FAILURE TO IMPLEMENT CORPORATE ACTIONS:

During the year under review, no corporate actions were done by the Company which were failed to be implemented.

48. INDUSTRY BASED DISCLOSURES AS MANDATED BY THE RESPECTIVE LAWS GOVERNING THE COMPANY:

The Company is not a NBFC, Housing Companies etc., and hence Industry based disclosures is not required.

49. POLICIES:

The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 mandated the formulation of certain policies for all listed companies. All the policies are available on our website i.e. https://www.ketomotors.com/Investors.html.

50. EVENT BASED DISCLOSURES:

During the year under review, the Company has not taken up any of the following activities except as mentioned:

a) Issue of sweat equity share: NA

b) Issue of shares with differential rights: NA

c) Issue of shares under employee's stock option scheme: NA

d) Disclosure on purchase by Company or giving of loans by it for purchase of its shares: NA

e) Buy back shares: NA

f) Disclosure about revision: NA

g) Preferential Allotment of Shares:

The Company was admitted into Corporate Insolvency Resolution Process ("CIRP"). The Hon'ble National Company Law Tribunal ("NCLT"), Hyderabad Bench, vide Order dated 01.10.2024 ("Insolvency Commencement Order") had initiated Corporate Insolvency Resolution Process ("CIRP") against the Company, based on the petition filed by the Financial Creditor under Section 7 of the Insolvency and Bankruptcy Code, 2016 ("the Code") and has approved the Resolution Plan vide its Orders dated 12.06.2025. As per the resolution plan the following allotments were made by the company;

a) Pursuant to In-principle approval dated 24.11.2025 received from BSE and the receipt of the share subscription consideration amounting to Rs. 9,10,00,000/- (Rupees Nine Crore Ten Lakhs only) from the allottees(resolution applicant) towards CIRP expenses, employee benefit expenses and payment to operational and financial creditors; 91,00,000 (Ninety-One Lakhs only) equity shares of Rs. 10/- each at an issue price of Rs. 10/- per equity share were allotted on Preferential basis in promoter category in the board meeting held on 8th December, 2025.

b) Pursuant to the same In-principle approval dated 24.11.2025 received from BSE and the receipt of the share subscription consideration amounting to Rs. 25,00,00,000/- (Twenty- Five Crore only) from 60 (Sixty) allottees (Non promoter category); 50,00,000 (Fifty Lakh only) equity shares of Rs. 10/-

each at an issue price of Rs. 50/- per equity share (including a premium of Rs. 40/- each) were allotted on Preferential basis to the said allottees in the board meeting held on 8th December, 2025.

c) Pursuant to the Scheme of Arrangement between M/s. Keto Motors Private Limited (Transferor Company) and M/s. Taaza International Limited (Transferee Company) (currently known as Keto Motors Limited); 3 (Three) Equity shares of face value of Rs.10/- each of Keto Motors Limited (formerly known as Taaza International Limited) were allotted for every 2 (Two) Equity shares of face value Rs. 10/- each held by members in the Keto Motors Private Limited. Therefore in the meeting of board of directors of the company held on 31st March, 2026 a total of 5,60,47,800 equity shares were allotted to the shareholders of Keto Motors Private Limited in the promoter category.

h) Issue of equity shares with differential rights as to dividend, voting: NA

51. MATERNITY BENEFIT COMPLIANCE:

Your Company is fully compliant with the provisions of the Maternity Benefit Act, 1961, as amended. All eligible women employees shall be provided maternity leave and related benefits in accordance with the applicable laws. The Company ensures a safe and supportive working environment, and remains committed to promoting the well-being of its women employees through fair and inclusive workplace policies.

During the financial year, no employee has availed maternity benefits under the provisions of the Maternity Benefit Act.

52. HUMAN RESOURCES

The Company believes that the quality of its employees is the key to its success and is committed to providing necessary human resource development and training opportunities to equip employees with additional skills to enable them to adapt to contemporary technological advancements.

Industrial relations during the year continued to be cordial and the Company is committed to maintaining good industrial relations through effective communication, meetings and negotiation.

53. APPRECIATION & ACKNOWLEDGEMENTS:

Your Directors place on record their appreciation for the overwhelming co-operation and assistance received from the investors, customers, business associates, bankers, vendors, as well as regulatory and governmental authorities. Your Directors also thanks the employees at all levels, who through their dedication, co-operation, support and smart work have enabled the company to achieve a moderate growth and is determined to poise a rapid and remarkable growth in the year to come.

Your Directors also wish to place on record their appreciation of business constituents, banks and other financial institutions and shareholders of the Company, SEBI, BSE, NSDL, CDSL, Bankers etc. for their continued support for the growth of the Company.

For and on behalf of the Board
Keto Motors Limited (Formerly known as Taaza International Limited)

Sd/-	Sd/-
Jhansi Sanivarapu	**Venkatesh Challa**
Wholetime Director	Director
DIN: **03271569**	DIN: **08891249**

Place: Hyderabad
Date: 29.08.2026

__ANNEXURE1__

FORM NO. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED MARCH 31, 2026

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To
The Members,
Keto Motors Limited
CIN: L45100TG2001PLC072561
Registered Address: 9-1-83 & 84 Amarchand Sharma Complex,
Sarojini Devi Road, Secunderabad, Hyderabad, Telangana, India, 500003.

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Keto Motors Limited (formerly known as Taaza International Limited), CIN: L45100TG2001PLC072561, (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, minute 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 March 31, 2026 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, minute books, forms and returns filed and other records made available to us and maintained by the Company for the financial year ended on March 31, 2026 according to the applicable 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 thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;

(v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (‘SEBI Act’): -

(a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

(b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

© 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 and The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 2025 regarding the Companies Act and dealing with client; (Not applicable to the Company during the audit period)

(g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; (Not applicable to the Company during the audit period) and

(h) The Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018; (Not applicable to the Company during the audit period)

(vi) Other laws applicable specifically to the Company namely: -

(a) The Motor Vehicles Act, 1988 and the Rules made thereunder, to the extent applicable to the business operations of the Company.

I have also examined compliance with the applicable clauses of the following:

(i) Secretarial Standards issued by The Institute of Company Secretaries of India with respect to board and general meetings.

(ii) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and amendments made thereunder. ('Listing Regulations')

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

I further report that:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice was given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance for meetings other than those held at shorter notice and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

All decisions at Board Meetings and Committee Meetings are 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.

I further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations, guidelines, etc.

I further report that during the audit period the following events occurred which had bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc.:

I. The Hon'ble National Company Law Tribunal ("NCLT"), Hyderabad Bench, vide Order dated 01.10.2024 ("Insolvency Commencement Order") had initiated Corporate Insolvency Resolution Process ("CIRP") against the Company, based on the petition filed by the Financial Creditor under Section 7 of the Insolvency and Bankruptcy Code, 2016 ("the Code") and the NCLT has approved the Resolution Plan submitted by the resolution applicants vide its Order dated 12.06.2025.

The Company has completed the following corporate actions, as envisaged in the approved Resolution Plan during the year under review and pursuant to the Hon'ble NCLT Order dated 12.06.2025:

a) Change of management and constitution of new Board of directors to administer the affairs of the Company.

b) Altered the Object Clause of the MOA, to engage in the business of electric vehicles.

c) Shifting of Registered office within the state of Telangana, from 83, Panchasheel Enclave, Yapral, Hyderabad, Hyderabad, Telangana, India, 500087 to 9-1-83 & 84 Amarchand Sharma Complex Sarojini Devi Road, Secunderabad, Hyderabad, Telangana, 500003.

d) Reduction of 100% (Hundred Percent) of the paid-up equity share capital held by erstwhile promoters comprising of 15,24,675 (Fifteen Lakhs Twenty-Four Thousand Six Hundred and Seventy-Five) equity shares of Rs.10/- each.

e) Reduction of 95% (Ninety-Five Percent) of the total paid-up equity share capital held by the public shareholders (non – promoters) of the Company comprising of 57,33,435 (Fifty-Seven Lakhs Thirty-Three Thousand and Four Hundred and Thirty-Five) equity shares of Rs.10/- each i.e. the holders of the equity shares of the Company.

f) Upon the Capital Reduction being confirmed by the Hon'ble NCLT and becoming effective and operative, without any further act or deed by the equity shareholders including but not limited to surrendering of share certificates stands cancelled and extinguished and rendered invalid. Post reduction 2,86,672 Equity Shares of Rs. 10/- each will be allotted to the public shareholders including fractional shares to Whole Time Director of the Company as authorized by the Board each bearing Distinctive numbers from 1 to 2,86,672 (both inclusive) in order to implement the Resolution Plan as approved by the Hon'ble NCLT.

g) Change of name of the company from "Taaza International Limited" to "Keto Motors Limited" and Alteration of Articles of Association and Memorandum of Association pursuant to the approval of the Resolution Plan and Scheme of Arrangement vide NCLT Order dated 12.06.2025.

h) The authorized Capital was increased from Rs. 10,00,00,000/- (Rupees Ten Crores only) divided into 1,00,00,000 (One Crore) equity shares of Rs. 10/- (Rupees Ten Only) each to Rs. 25,00,00,000/- (Rupees Twenty-Five Crores Only) divided into 2,50,00,000 (Two Crores Fifty Lakhs) equity shares of Rs. 10/- (Rupees Ten Only) each which was approved by the members in the Extra Ordinary General Meeting held on 25th September 2025.

i) Pursuant to the Implementation Order dated 28.11.2025 for the Scheme of Arrangement between Keto Motors Private Limited (Transferor Company) and Taaza International Limited (currently known as Keto Motors Limited) (Transferee Company) and the approval of Form INC-28, Keto Motors Private Limited stands amalgamated with the Company. And accordingly, the Authorised Share Capital of the Company stands increased from Rs. 25,00,00,000 divided into 2,50,00,000 equity shares of Rs. 10/- each to Rs. 75,00,00,000 (Rupees Seventy-Five Crores only) divided into 7,50,00,000 equity shares of Rs. 10/- each which includes Rs. 50,00,00,000 (Rupees Fifty Crores only) of authorized capital of Keto Motors Private Limited (Transferor Company) and that the same is reflected in the records of the Ministry of Corporate Affairs.

j) Pursuant to In-principle approval dated 24.11.2025 received from BSE and the receipt of the share subscription consideration amounting to Rs. 9,10,00,000/- (Rupees Nine Crore Ten Lakhs only) from the allottees towards CIRP expenses, employee benefit expenses and payment to operational and financial creditors; 91,00,000 (Ninety-One Lakhs only) equity shares of Rs. 10/- each at an issue price of Rs. 10/- per equity share were allotted on Preferential basis in promoter category in the board meeting held on 8th December, 2025.

k) Pursuant to the same In-principle approval dated 24.11.2025 received from BSE and the receipt of the share subscription consideration amounting to Rs. 25,00,00,000/- (Twenty-Five Crore only) from 60 (Sixty) allottees (Non promoter category); 50,00,000 (Fifty Lakh only) equity shares of Rs. 10/- each at an issue price of Rs. 50/- per equity share (including a premium of Rs. 40/- each) were allotted on Preferential basis to the said allottees in the board meeting held on 8th December, 2025.

l) Pursuant to the Scheme of Arrangement between M/s. Keto Motors Private Limited (Transferor Company) and M/s. Taaza International Limited (Transferee Company) (currently known as Keto Motors Limited); 3 (Three) Equity shares of face value of Rs.10/- each of Keto Motors Limited (formerly known as Taaza International Limited) were allotted for every 2 (Two) Equity shares of face value Rs. 10/- each held by members in the Keto Motors Private Limited. Therefore, in the meeting of board of directors of the company held on 31st March, 2026 a total of 5,60,47,800 equity shares were allotted to the shareholders of Keto Motors Private Limited.

For P Srinivas & Associates
Company Secretaries
ICSI Unique Code: S2021TL775300

Sd/-
CS P. Srinivas
Practicing Company Secretary
FCS No. 14006; C P. No. 23988
Peer Review Certificate No. 4620/2023
UDIN: F014006H001138668

Place: Hyderabad
Date: August 18, 2026
Note: 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.

Annexure-A

To
The Members,
Keto Motors Limited
CIN: L45100TG2001PLC072561
Registered Address: 9-1-83 & 84 Amarchand Sharma Complex,
Sarojini Devi Road, Secunderabad, Hyderabad, Telangana, India, 500003.

My report of even date is to be read with this letter.

1) Maintenance of secretarial records is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on my audit.
2) I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices I followed provide a reasonable basis for my opinion.
3) I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4) Where ever required, I have obtained Management Representation about the compliance, laws, rules and regulations and happening of events etc.
5) The compliance of the provisions of corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was limited to the verification of procedures on test basis.
6) The Secretarial Audit Report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

For P Srinivas & Associates
Company Secretaries
ICSI Unique Code: S2021TL775300

Sd/-
CS P. Srinivas
Practicing Company Secretary
FCS No. 14006; C P. No. 23988
Peer Review Certificate No. 4620/2023
UDIN: F014006H001138668

Place: Hyderabad
Date: August 18, 2026

ANNEXURE – 2

FORM AOC -2

[Pursuant to clause (h) of subsection (3) of Section 134 of the Companies Act, 2013 and Rule 8(2) of the Companies (Accounts) Rules, 2014]

Form for disclosure of particulars of contracts / arrangements entered into by the Company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transaction under third proviso thereto:

1. **Details of contracts or arrangements or transactions not at arm's length basis:**

   There are no contracts/arrangements entered into by the Company with related parties referred to in sub-section (1) of Section 188 of the Companies Act, 2013 which are not at arm's length basis.

2. **Details of material contracts or arrangements or transactions at arm's length basis:**

Name (s) of the related party & nature of relationship	**Nature of contracts/ arrangements/ transactions**	**Duration of the contracts/ arrangements/ transaction**	**Salient terms of the contracts or arrangements or transactions including the value, if any**	**Date(s) of approval by the Board, if any:**	**Amount paid as advances, if any**
Name of the Related Party: Trinity Cleantech Private Limited **Relationship and Nature of interest:** Trinity Cleantech Private Limited is the subsidiary of M/s. Trinity Infraventures Limited, which is the promoter of the company. Mr. Raj Kumar Medimi is a Common Director in both Keto Motors Limited and Trinity Cleantech Privated Limited	Lease/Rent paid	For the financial year 2025-26	57,65,354	02/09/2025	Nil
Name of the Related Party: Saera Keto EV Private Limited **Relationship and Nature of interest:** M/s. Saera Keto EV Private Limited is a Joint Venture of M/s. Keto Motors Private Limited (the erstwhile transferor company)	Availing of services/ Purchases of Raw material	For the financial year 2025-26	6,00,02,578	02/09/2025	Nil

For and on behalf of the Board
Keto Motors Limited (Formerly known as Taaza International Limited)

	Sd/-	Sd/-
Place: Hyderabad	**Jhansi Sanivarapu**	**Venkatesh Challa**
Date: 29.08.2026	Whole time Director	Director
	(DIN: 03271569)	(DIN:08891249)

ANNEXURE - 3

MANAGEMENT DISCUSSION & ANALYSIS

1. MANAGEMENT OVERVIEW

FY 2025–26 was the first full reporting period following implementation of the Resolution Plan approved by the Hon'ble National Company Law Tribunal, Hyderabad Bench, on 12 June 2025. Pursuant to the NCLT Order, the Company has given effect to the restructuring and consequential changes in its financial statements for the year ended 31 March 2026.

Accordingly, the financial performance of FY 2025–26 should be viewed in the context of this transition. The year was primarily focused on commercialisation, product development, capability building and preparation for the next phase of business growth. Historical comparisons with the pre-resolution entity should therefore be interpreted with caution.

Management's focus during the year was to strengthen the Company's commercial electric mobility platform and translate the capabilities developed during the transition into customer engagement, production readiness and commercial deployment.

2. BUSINESS PERFORMANCE & COMMERCIAL PROGRESS

The Company's business performance during FY 2025–26 reflects the continuing transition from product development towards commercial execution.

Following the commercial launch of the Urbanova KE9 electric bus, the Company has been progressing customer engagement and commercial opportunities across employee transportation, B2B fleet mobility and institutional applications.

The Company has also been developing its broader product and technology capabilities, with the objective of supporting future applications in passenger and freight mobility.

Management's immediate priority is to convert commercial opportunities into firm orders, followed by production, delivery, commissioning and after-sales support.

3. FINANCIAL PERFORMANCE

FY 2025–26 financial performance should be read in conjunction with the financial statements and the impact of the restructuring implemented pursuant to the NCLT Order.

The Company's financial results reflect the transition period, including the development and commercialisation activities undertaken during the year.

Metric	FY 2025-26 (Year Ended 31 Mar 2026)	Q1 FY 2026-27 (Quarter Ended 30 Jun 2026)
Revenue from Operations	~₹ 221 lakh	~₹ 634 lakh
Net Profit / (Loss)	~₹ (17.6) lakh (net loss)	~₹ 43.5 lakh (net profit)
Business Context	Restructuring, KE9 commercialisation, capability building	Step-up following KE9 commercial launch

Management's objective is to improve revenue visibility, strengthen operating performance and progress towards sustainable profitability as commercial deployment increases.

Detailed financial performance, revenue, expenses, profit / loss and year-on-year movements should be read from the audited financial statements.

4. FINANCIAL POSITION & KEY RATIOS

The Company's financial position and key financial ratios for FY 2025–26 are set out below.

Key Financial Ratios:

Ratio	FY 2025-26	FY 2024-25	% Variance
Current Ratio (times)	5.31	6.38	-20%
Debt-Equity Ratio (times)	0.65	0.46	29%
Return on Equity (%)	-0.54%	-0.75%	-40%
Inventory Turnover Ratio (times)	0.03	0	100%
Trade Receivables Turnover Ratio (times)	0.31	0	100%
Trade Payables Turnover Ratio (times)	1.37	0	100%
Net Capital Turnover Ratio (times)	0.08	0	100%
Net Profit Ratio (%)	-8.27%	0.00%	100%
Return on Capital Employed (%)	-0.33%	-0.11%	67%

Current Ratio

The Current Ratio stood at 5.31 times in FY 2025–26 as compared to 6.38 times in FY 2024–25, representing a decrease of 20% as reflected in the ratio table. The movement is primarily attributable to changes in the composition of current assets and current liabilities during the year.

Debt-Equity Ratio

The Debt-Equity Ratio stood at 0.65 times in FY 2025–26 as compared to 0.46 times in FY 2024–25, representing an increase of 29% as reflected in the ratio table. The increase is primarily attributable to changes in borrowings and the equity base during the year.

Return on Equity

Return on Equity stood at -0.54% in FY 2025–26 as compared to -0.75% in FY 2024–25, with a variance of -40% as reflected in the ratio table. The movement is primarily attributable to the change in loss for the year and the corresponding equity base.

Inventory Turnover Ratio

Inventory Turnover Ratio stood at 0.03 times in FY 2025–26 as compared to 0 times in FY 2024–25, with a variance of 100% as reflected in the ratio table. The ratio became applicable during the year due to inventory and the corresponding cost of operations being recorded during the year.

Trade Receivables Turnover Ratio

Trade Receivables Turnover Ratio stood at 0.31 times in FY 2025–26 as compared to 0 times in FY 2024–25, with a variance of 100% as reflected in the ratio table. The ratio became applicable during the year due to revenue and corresponding trade receivables being recorded during the year.

Trade Payables Turnover Ratio

Trade Payables Turnover Ratio stood at 1.37 times in FY 2025–26 as compared to 0 times in FY 2024–25, with a variance of 100% as reflected in the ratio table. The ratio became applicable during the year due to trade payables and the corresponding purchases / expenses being recorded during the year.

Net Capital Turnover Ratio

Net Capital Turnover Ratio stood at 0.08 times in FY 2025–26 as compared to 0 times in FY 2024–25, with a variance of 100% as reflected in the ratio table. The ratio became applicable during the year due to revenue being recorded against the net working capital base.

Net Profit Ratio

Net Profit Ratio stood at -8.27% in FY 2025–26 as compared to 0.00% in FY 2024–25, with a variance of 100% as reflected in the ratio table. The movement is primarily attributable to the loss reported during the year against the revenue generated during the year.

Return on Capital Employed

Return on Capital Employed stood at -0.33% in FY 2025–26 as compared to -0.11% in FY 2024–25, with a variance of 67% as reflected in the ratio table. The movement is primarily attributable to the change in operating results and capital employed during the year.

5. RISK MANAGEMENT:

Management has identified the following principal risks and corresponding mitigation approaches:

Principal Risk	Potential Impact	Management Response
Execution & Scale-up	Production delays, quality issues or slower-than-planned ramp-up	Stage-gated production plan; vendor readiness; quality KPIs; delivery and service-network monitoring
Order Conversion	MoUs and soft commitments may not convert into firm orders, affecting capacity utilisation	Structured pipeline management; TCO evidence; milestone-based order tracking; disciplined opportunity management
Technology Dependency	Reliance on TRON Energy Technology may affect continuity, cost or development timelines	Localisation roadmap; alternative-source assessment; contractual protections; business-continuity planning
Capital Execution	Planned Telangana expansion may face funding, approval or execution delays	Board-approved capex gates; funding plan; project governance; periodic variance reporting
Competition	Established OEMs possess greater manufacturing scale and installed base	Product differentiation, KETO Connected, targeted B2B/PPP opportunities and customer responsiveness
Battery & Product Reliability	Performance, warranty or battery-life issues could affect TCO and customer confidence	Battery analytics, preventive maintenance, warranty tracking, field-failure monitoring and supplier quality controls
Working Capital	Commercial-vehicle production requires significant working capital ahead of collections	Disciplined inventory management, customer advances, supplier-credit optimisation and cash-flow monitoring

6. INTERNAL CONTROL SYSTEMS:

The Company maintains internal financial controls commensurate with the size, scale and nature of its operations, designed to provide reasonable assurance regarding the reliability of financial reporting, the safeguarding of assets, authorised recording of transactions and compliance with applicable laws. These controls have been assessed as adequate for the year under review and continue to be strengthened as the Company transitions from a resolution-plan environment to a scaled, listed-company operating model. The control framework spans financial, operational, technology and compliance processes and is supported by defined authorisation limits, documented approval workflows and clear segregation of duties, with the Audit Committee periodically reviewing effectiveness in consultation with the statutory and internal auditors.

Following the change in corporate identity, business model and listed-company status, management continues to strengthen regulatory compliance monitoring, Board and committee reporting, related-party transaction controls and timely stock-exchange communication — with particular attention to clearly distinguishing confirmed facts, commitments under negotiation and future plans in all public disclosures relating to operational milestones, MoUs, capacity commitments and funding arrangements.

7. MANAGEMENT OUTLOOK

Management's immediate focus is on ramping up production and deliveries, strengthening service and after-sales readiness, and converting commercial opportunities into firm orders.

In the medium term, the Company intends to progress its capacity expansion plans, subject to funding and approvals, and advance the Urbanova KE13 through development and homologation.

Over the longer term, the Company aims to build a differentiated position in India's commercial electric mobility market through technology, connected fleet management, manufacturing capability and product breadth.

Management believes that disciplined execution, sound governance and responsible capital allocation will be important to achieving sustainable growth.

8. DISCLOSURE OF ACCOUNTING TREATMENT

The Company has complied with the appropriate accounting policies and has ensured that they have been applied consistently. There have been no deviations from the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules.

9. CAUTIONARY STATEMENT

This Management Discussion and Analysis contains forward-looking statements concerning the Company's objectives, expectations, plans, strategies, product development, manufacturing capacity, market opportunities and future business prospects.

Such statements are subject to risks and uncertainties, including market conditions, regulatory changes, technology developments, customer adoption, tender outcomes, availability of financing, supply-chain conditions, competition, manufacturing execution and other factors that may cause actual results to differ materially from those expressed or implied.

References to order pipelines, soft commitments, MoUs, targeted orders, planned manufacturing capacity and future product performance should not be construed as guarantees of future revenues or financial results.

The Company assumes no obligation to publicly update or revise forward-looking statements except as may be required under applicable laws and regulations.

Annexure - 4

CORPORATE GOVERNANCE

1. Company's Philosophy on Code of Governance:

Keto Motors Limited (Formerly known as Taaza International Limited)("The Company") governance philosophy is based on trusteeship, professionalism, transparency and accountability. As a good corporate citizen, our business fosters a culture of ethical behavior and disclosures aimed at building trust and confidence of our stakeholders.

Your Company aims to achieve the objective of enhancing the shareholders' value by ensuring effective relationship with stakeholders and protecting their interests. The Company believes that good Corporate Governance is a continuous process and strives to improve the Corporate Governance practices to meet shareholder's expectations.

The Company's Code of Ethics and Business Conduct serves as a guide to the employees on the values, ethics and business principles expected of them. This ensures effective control and management of business.

The company's objective is to adopt the best emerging practices, adhering to not just the regulatory requirements but also to be committed to the sound corporate governance principles and practices.

2. Date of Report:

The information provided in the Report on Corporate Governance for the purpose of uniformity is as on 31st March, 2026. The Report is updated as on the date of report wherever applicable.

3. Board of Directors:

The Board of Company consists of an optimal blend of Executive and Non-Executive Directors with an appropriate balance of skills, experience, diversity and independence. The Non-Executive Directors including Independent Directors on the Board are experienced, competent and renowned persons having requisite qualifications and competencies in the areas of finance, accounting, regulatory matters, sustainability, operations, strategy, governance and other disciplines related to the Company's business. They actively participate at the Board and Committee meetings by providing valuable guidance to the Management on various aspects of business, policy direction, governance, compliance etc.

a) Composition and category of Directors

The composition of the Board of Directors of Keto Motors Limited (Formerly known as Taaza International Limited) is an appropriate combination of executive and non-executive Directors with right element of independence. As on the date of this report, the Board comprises of Six (6) Directors to ensure transparent and professional conduct of board procedures in all aspects and related thereto. 2 out of 6 Directors are Independent Directors. Pursuant to the provisions of Regulation 17 (1) (a) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the board of directors of a listed company shall have an optimum combination of executive and non-executive directors and not less than 50% of the board of directors shall comprise of non-executive directors. Regulation 17(1)(b) of the SEBI (LODR), 2015 further specifies that where the regular chairperson of the board of directors is a non-executive director, at least one-third of the board of directors shall comprise of Independent Directors. As per the

Regulation 17 & 25(6) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015 read with Regulation 17(IE) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), (Second Amendment) Regulations, 2023 any vacancy in the office of a director which includes Independent Director shall be filled by the listed entity at the earliest and in no case later than three months from the date of such vacancy. Accordingly, the composition of the Board is in conformity with Regulation 17 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015.

The Constitution of the Board as on date of this report is as follows:

Name of the Director	**Category & Designation**
Mr. Ankur Sharma	Non-Executive, Independent Director, Chairman
Ms. Himani Bhootra	Non-Executive, Independent Director
Mrs. Jhansi Sanivarapu	Promoter & Whole Time Director (Executive Director)
Mr. Venkatesh Challa	Promoter & Non-Executive Director
Mr. Raj Kumar Medimi	Promoter & Non-Executive Director
Mr. Venkata Narayanareddy Avula*	Promoter & Non-Executive Director

*Appointed w.e.f. 28.05.2026

The Directors bring with them rich and varied experience in different fields of corporate functioning. The Board meets at regular intervals for planning, assessing and evaluating all important business activities.

b) Attendance of each Director at the Board Meetings and the last AGM

The table hereunder gives the attendance record of the Directors at the Eight (8) Board Meetings held during the year 2025-26 and the last Annual General Meeting (AGM) held on 22nd December, 2025:

Name of the Director	**Number of Board Meetings entitled to attend**	**Number of Board Meetings attended**	**Attendance at the last AGM**
Mr. Ankur Sharma	8	8	Yes
Ms. Himani Bhootra	8	8	No
Mrs. Jhansi Sanivarapu	8	8	Yes
Mr. Venkatesh Challa	8	8	Yes
Mr. Raj Kumar Medimi	8	8	No

Number of other Boards or Board Committees in which he/she is a member or Chairperson

Name of the Director	Number of Other Directorships in other companies#	Number of Other Board, Committees $		List of Directorship held in other Listed Companies & Category of Directorship
		Chairman ship	Member ship	
Mr. Ankur Sharma	2	1	4	2 (Independent Director)
Ms. Himani Bhootra	5	1	2	5 (Independent Director)
Mrs. Jhansi Sanivarapu	Nil	Nil	Nil	Nil
Mr. Venkatesh Challa	Nil	Nil	Nil	Nil
Mr. Raj Kumar Medimi	Nil	Nil	Nil	Nil
Mr. Venkata Narayanareddy Avula	Nil	Nil	Nil	Nil

Excluding Keto Motors Limited, Private Companies, Foreign Companies and Companies under Section 8 of the Companies Act, 2013.

$ Only Audit Committee and Stakeholders' Relationship Committee of companies other than Keto Motors Limited are considered as per Regulation 26 of SEBI (LODR) Regulations, 2015.

None of the Directors on the Board is a member of more than 10 committees or Chairman of more than 5 committees as specified in Regulation 26 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015 across all the Companies in which he/she is a Director. Necessary disclosures regarding Committee positions have been made by the Directors.

c) Number of Board Meetings held, dates on which held

During the Financial Year 2025-26, the Board of Directors met 8 (Eight) times on the following dates:

06.08.2025, 02.09.2025, 26.09.2025, 14.11.2025, 28.11.2025, 08.12.2025, 14.02.2026 and 31.03.2026. The maximum gap between any of two consecutive meetings did not exceed 120 days and proper notices were given for all the Board meetings and proceedings were properly recorded and signed in the Minutes Book maintained for the purpose.

d) There are no Inter-Se relationships between the Board Members.

e) Shares held by Non- Executive Directors

S. No.	Name of the Director	Number of Equity Shares
1.	Mr. Venkatesh Challa	7,50,000
2.	Mr. Raj Kumar Medimi	1,50,000
3.	Mr. Venkata Narayanareddy Avula*	49,999

* Appointed w.e.f. 28.05.2026 as a Director

4. Audit Committee;

a) Brief description of terms of reference:

The terms of reference stipulated by the Board of Directors to the Audit Committee as contained in Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015 and Section 177 of the Companies Act, 2013, are as follows:

i) Recommend appointment, remuneration and terms of appointment of auditors of the company;

ii) Approve payment to statutory auditors for any other services rendered by them;

iii) Review and monitor the auditor's independence and performance, and effectiveness of audit process;

iv) Examine the financial statement(s) and the auditors' report thereon;

v) Approve or any subsequent modification of transactions of the company with related parties;

vi) Oversight the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;

vii) Review, with the management, the quarterly financial statements before submission to the Board for approval;

viii) Review, with the management, the annual financial statements and auditor's report thereon before submission to the Board for approval, with particular reference to:

a) matters required to be included in the director's responsibility statement to be included in the board's report in terms of Section 134(3(c) of the Companies Act, 2013;

b) changes, if any, in accounting policies and practices and reasons for the same;

c) major accounting entries involving estimates based on the exercise of judgment by management;

d) significant adjustments made in the financial statements arising out of audit findings;

e) compliance with listing and other legal requirements relating to financial statements;

f) disclosure of any related party transactions;

g) modified opinion(s) in the draft audit report;

ix) Review, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the board to take up steps in this matter;

x) Scrutinize inter-corporate loans and investments;

xi) Valuation of undertakings or assets of the company, wherever it is necessary;

xii) Evaluate internal financial controls and risk management systems;

xiii) Review, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;

xiv) Review the adequacy of internal audit function, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;

xv) Discuss with internal auditors of any significant findings and follow up there on;

xvi) Review the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;

xvii) Discuss with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;

xviii) Look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;

xix) Review the functioning of the whistle blower mechanism;

xx) Approval of appointment of Chief Financial Officer after assessing the qualifications, experience and background, etc. of the candidate;

xxi) Carry out any other function as is referred by the Board from time to time or enforced by any statutory notification / amendment or modification as may be applicable;

xxii) reviewing the utilization of loans and/ or advances from/investment by the holding company in the subsidiary exceeding rupees 100 crore or 10% of the asset size of the subsidiary, whichever is lower including existing loans / advances / investments existing as on the date of coming into force of this provision;

xxiii) Review management discussion and analysis of financial condition and results of operations;

xxiv) Review statement of significant related party transactions, submitted by management;

xxv) Review management letters / letters of internal control weaknesses issued by the statutory auditors;

xxvi) Review internal audit reports relating to internal control weaknesses;

xxvii) Review the appointment, removal and terms of remuneration of the chief internal auditor;

xxviii Review statement of deviations:

a) quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1) of SEBI (LODR) Regulations, 2015;

b) annual statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice in terms of Regulation 32(7) of SEBI (LODR) Regulations, 2015.

b) The composition of the Audit Committee and particulars of meetings attended by the members are as follows:

As on the date of this Report, the Audit Committee consists of three (3) Directors, out of which, two(2) Directors are Independent. Accordingly, the Composition of the Audit Committee is in conformity with Regulation 18 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. All the members of the Audit Committee are financially literate and have accounting or related financial management expertise.

Name	Designation	No. of meetings entitled to attend	No. of meetings attended
Mr. Ankur Sharma	Chairperson	5	5
Ms. Himani Bhootra	Member	5	5
Mr. Venkatesh Challa	Member	5	5

c) During the Financial Year 2025-2026, Five (5) Audit Committee meetings were held on the following dates; 02.09.2025, 26.09.2025, 14.11.2025, 28.11.2025,and 14.02.2026. The necessary quorum was present at all meetings.

d) Previous Annual General Meeting of the Company was held on 22nd December, 2025. The Chairperson of the Audit Committee, Mr. Ankur Sharma was present in the AGM to answer the queries of the Shareholders during the AGM.

e) On quarterly basis, the members of the audit committee meet and interact with both the statutory auditors and internal auditors without the presence of the management.

f) The Company Secretary of the Company acts as the Secretary of the Audit Committee and all other Committees of the Board.

5. Nomination and Remuneration Committee

a) Brief description of terms of reference

The terms of reference stipulated by the Board of Directors to the Nomination and Remuneration Committee as contained in Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015 and Sub Section (1) of Section 178 of the Companies Act 2013, are as follows:

- ❖ Formulate the criteria for determining qualifications, attributes, and Independence of a director.
- ❖ Identify the persons who are qualified to become directors and who may be appointed in senior management in accordance with criteria laid down, recommend to the Board their appointment and removal.
- ❖ Formulation of criteria for evaluation of performance of Independent Directors and the Board of Directors.
- ❖ Devising a policy on diversity of Board of Directors.
- ❖ Recommend to the Board appointment and removal of directors and senior management and carry out evaluation of every director`s performance.

- Review the remuneration policy of the company, relating to the remuneration for the directors, Key Managerial Persons and other employees from time to time.
- whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors.
- Recommend to the board, all remuneration, in whatever form, payable to senior management.

b) The composition of the Nomination and Remuneration Committee and particulars of meetings attended by the members are as follows:

The Nomination and Remuneration Committee consist of Three (3) Directors of which two (2) are Independent Directors and the following is the constitution of this Committee:

Name	Designation	No. of meetings entitled to attend	No. of meetings attended
Ms. Himani Bhootra	Chairperson	1	1
Mr. Ankur Sharma	Member	1	1
Mr. Venkatesh Challa	Member	1	1

c) One (1) meetings of the Committee were held during the financial year 2025-2026 i.e. on 26.09.2025. The necessary quorum was present at the meeting.

d) Evaluation:

Pursuant to the provisions of the Companies Act, 2013 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015, the Board has carried out the annual performance evaluation of its own performance, the Directors individually as well as the evaluation of the working of its Audit, Nomination and Remuneration and Stakeholders' Relationship Committees.

A structured questionnaire was prepared after taking into consideration various parameters such as attendance and participation in meetings, monitoring corporate governance practices, independence of judgment, culture, execution and performance of specific duties, obligations and safeguarding the interests of the company etc.

A separate exercise was carried out to evaluate the performance of individual Directors including the Chairman of the Board, who were evaluated on parameters such as level of engagement and contribution, independence of judgment, safeguarding the interest of the Company and its minority shareholders etc. The performance evaluation of the Independent Directors was carried out by the entire Board. The performance evaluation of the Chairman and the Non Independent Directors was carried out by the Independent Directors who also reviewed the performance of the Secretarial Department. The Directors expressed their satisfaction with the evaluation process.

i) Separate Meeting of Independent Directors:

A separate meeting of Independent Directors of the Company, without the attendance of Non-Independent Directors and members of management, held on 14th February, 2026 all the Independent Directors attended the meeting. As required under Schedule IV to the

Companies Act, 2013 (Code for Independent Directors) and Regulation 25 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

ii) Evaluation by Board:

The Board has carried out the annual performance evaluation of its own performance, the Directors individually (excluding the director being evaluated) as well as the evaluation of the working of its Committees. A structured questionnaire was prepared after taking into consideration various aspects of the Board's functioning such as adequacy of the composition of the Board and its Committees, effectiveness in developing Corporate Governance structure to fulfill its responsibilities, execution and performance of specific duties etc. The Board decided that the performance of individual directors, its own performance and working of the committees is good. The Board has confirmed that in its opinion the independent directors fulfill the conditions specified in these regulations and are independent of the management.

iii) Confirmation of Independence:

All Independent Directors have furnished a declaration that they meet the criteria of independence as laid down under Section 149(6) of the Companies Act and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015 and during the year under review, no independent Director has resigned before the expiry of his tenure.

iv) Familiarization Programme for Independent Directors:

The Independent Directors of Company are eminent personalities having wide experience in the field of business, finance, education, industry, commerce and administration. Their presence on the Board has been advantageous and fruitful in taking business decisions.

Independent Directors have been appointed as per the applicable provisions of the Companies Act, 2013 and the applicable regulations of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015. All Independent Directors have been given induction and orientation with respect to the Company's vision, strategic direction, core values, including ethics, corporate governance practices, financial matters, business operations, their roles, rights, responsibilities in the company, Code for the Independent Directors and the Board Members, updates on business model, nature of industry, operations and financial performance of the Company along with the significant developments in the Company, policies of the Company on Remuneration Criteria, Vigil Mechanism, Related Party Transactions, Risk Management etc, updates on significant amendments in corporate and other laws and its impact on the Company. All Independent Directors were also requested to access the necessary documents / brochures, Code of Conducts, Letter of Appointments, Annual Reports and internal policies available at our website www.ketomotors.com to enable them to familiarize with the Company's procedures and practices.

Periodic presentations are made by Senior Management and Internal Auditors, invitees at the Board/Committee meetings on business and performance updates of the Company, global business environment, business risks and its mitigation strategy, impact of regulatory changes on strategy etc.

A formal familiarization programme was conducted about the amendments in the Companies Act, Rules prescribed thereunder, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and all other applicable laws to the Company.

It is the general practice of the Company to notify the changes in all the applicable laws from time to time in Board Meetings conducted.

The details of the Familiarization Programme for Independent Directors is disclosed on the Company's website at www.ketomotors.com

v) **Subsidiary Companies:**

In accordance with Regulation 16(1)(c) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has formulated and adopted a Policy for determining 'Material Subsidiary'. This Policy is available on the Company's website and can be accessed at: https://www.ketomotors.com/investors/To-be-uploaded-Final/Disclosures/Policy-for-determining-Material-Subsidiaries.pdf

As on March 31, 2026, the Company does not have any subsidiary companies.

vi) **List of Core Skills/Expertise/Competencies identified by the Board of Directors**:

The Board of Directors of your Company comprises of qualified and proficient Members who bring appropriate expertise and competence enabling them to make effective contribution to the Board and its committees. The skill sets identified by the board along with its availability assessment collectively for the board and individually for each Director are as under:

Core skills/ Experience/ Competence	**Mr. Raj Kumar Medimi**	**Mr. Ankur Sharma**	**Ms. Himani Bhootra**	**Mr. Venkatesh Challa**	**Mrs. Jhansi Sanivarapu**	**Mr. Venkata Narayana reddy Avula#**
Information Technology, software services, video conference technology and Computers	✓	✓	✓	✓	✓	✓
Management and Strategy	✓	✓	✓	✓	✓	✓
Legal/ Finance/ Accountancy	✓	✓	✓	✓	✓	✓
IT Business Operations	✓	✓	✓	✓	✓	✓
Stakeholder Engagement	✓	✓	–	✓	✓	✓
Audit and Risk Management	✓	✓	✓	✓	✓	✓
Leadership	✓	✓	✓	✓	✓	✓
Regulatory, Government and Security matters	✓	✓	✓	✓	✓	✓

Appointed as director w.e.f. 28.05.2026

6. **Remuneration of Directors**

a) **Policy for selection and appointment of Directors/KMPs and their Remuneration**

The Nomination and Remuneration Committee has adopted a policy namely Nomination and Remuneration Policy which, inter alia, deals with the manner of selection of Board of Directors, Managing Director & KMP`s evaluation of their performance and their remuneration. The policy is hosted on the website of the Company www.ketomotors.com.

Criteria of selection of Non-Executive Directors

The Non-Executive Directors shall be of high integrity with relevant expertise and experience so as to have a diverse Board with Directors having expertise in the fields of manufacturing, marketing, finance, taxation, law, governance and general management.

In case of appointment of Independent Directors, the Nomination and Remuneration Committee shall satisfy itself with regard to the independent nature of the Directors vis-à-vis the Company so as to enable the Board to discharge its function and duties effectively.

The Nomination and Remuneration Committee shall ensure that the candidate identified for appointment as a Director is not disqualified for appointment under Section 164 of the Companies Act, 2013.

The Nomination and Remuneration Committee shall consider the following attributes / criteria, whilst recommending to the Board the candidature for appointment as Director.

i. Qualification, expertise and experience of the Directors in their respective fields;

ii. Personal, Professional or business standing;

iii. Diversity of the Board.

In case of re-appointment of Non-Executive Directors, the Board shall take into consideration the performance evaluation of the Director and his engagement level.

b) **Remuneration**

The Non-Executive Directors shall be entitled to receive remuneration by way of sitting fees, reimbursement of expenses for participation in the Board meetings. Commission may be paid with in monitoring limit approved by the shareholders subject to the limit not exceeding 1% of the profits of the Company computed as per applicable provisions of the Act.

However, in view of the Company having successfully implemented the resolution plan and exited the corporate insolvency resolution process in the current financial year, the Board is yet to decide the amount of sitting fee to be paid to the Non-Executive Directors and hence, the Non-Executive Directors were not paid any amount during the year under review.

The Non-Executive Independent Directors do not have any pecuniary relationship or transactions with the Company.

However pursuant to the Scheme of Arrangement between M/s. Keto Motors Private Limited (Transferor Company) and M/s. Taaza International Limited (Transferee Company) (currently known as Keto Motors Limited); 3 (Three) Equity shares of face value of Rs.10/- each of Keto Motors Limited (formerly known as Taaza International Limited) were allotted for every 2 (Two) Equity shares of face value Rs. 10/- each held by members in the Keto Motors Private Limited. Therefore in the meeting of board of directors of the company held on 31st March, 2026 the Non Executive directors who were also members in Keto Motors Private Limited were allotted shares as follows;

Sl.No	Name	Number of Shares
1	Mr. Raj Kumar Medimi	1,50,000
2	Mr. Venkatesh Challa	7,50,000
3	Mr. Venkata Narayanareddy Avula#	49,999

Appointed as director w.e.f. 28/05/2026

CEO & Managing Director (MD)/ Whole-Time Director (WTD) - Criteria for selection / appointment

For the purpose of selection of the CEO & MD/WTD, the Nomination and Remuneration Committee shall identify persons of integrity who possess relevant expertise, experience and leadership qualities required for the position and shall take into consideration recommendation, if any, received from any member of the Board. The Committee will also ensure that the incumbent fulfills such other criteria with regard to age and other qualifications as laid down under the Companies Act, 2013 or other applicable laws.

Remuneration for the Managing Director (MD)/Whole Time Director (WTD)

At the time of appointment or re-appointment, the MD/WTD shall be paid such remuneration as may be recommended by the Nomination and Remuneration Committee and as may be mutually agreed between the Company and the Appointee and such remuneration shall be be within the overall limits prescribed under the Companies Act, 2013. Presently, the Company is not paying any remuneration to its Wholetime Director, Mrs. Jhansi Sanivarapu.

Remuneration Policy for the Senior Management Employees

In determining the remuneration of the Senior Management Employees (i.e. KMPs and Executive Committee Members) the Nomination and Remuneration Committee shall ensure the relationship of remuneration and performance benchmark is clear.

The Managing Director/Whole-Time Director will carry out the individual performance review based on the standard appraisal matrix and shall take into account the appraisal score card and other factors mentioned herein above, whilst recommending the annual increment and performance incentive to the Nomination and Remuneration Committee for its review and approval.

Remuneration Policy

The remuneration policy is to pay compensation and benefits adequately, so as to attract, motivate and retain talent. The Company follows a compensation of fixed pay. Performance of the individuals measured through the annual appraisal process. The Nomination and Remuneration Policy is also hosted on the website of the Company www.ketomotors.com.

Details of Remuneration and other terms of appointment of Directors

Presently, no sitting fee is being paid to any Director of the Company.

Shareholding of Directors as on 31 March 2026 and subsequent changes up to the date of this report:

Shareholdings of the Directors in the Company as on March 31, 2026:

Name	Category	No. of Shares of Rs.10/- each
Mr. Raj Kumar Medimi	Promoter & Non-Executive Director	1,50,000
Mr. Venkatesh Challa	Promoter & Non-Executive Director	7,50,000
Mrs. Jhansi Sanivarapu	Promoter & Executive Director	50,50,010
Mr. Venkata Narayanareddy Avula#	Promoter & Non-Executive Director	49,999

Appointed as a director w.e.f. 28/05/2026

Remuneration of Directors

Details of remuneration paid to Directors during the financial year 2025-26:

(Rs. in lakhs)

Name of the Director	Category	Sitting Fee	Salary	Benefits$	Total
Mrs. Jhansi Sanivarapu	Whole Time Director (Executive Director)	Nil	-	-	Nil
Mr. Venkatesh Challa	Non-Executive Director	Nil	-	-	Nil
Mr. Ankur Sharma	Independent Director	Nil	-	-	Nil
Mr. Raj Kumar Medimi	Non-Executive Director	Nil	-	-	Nil
Ms. Himani Bhootra	Independent Director	Nil	-	-	Nil

$Benefits include contribution to Provident Fund, Gratuity Fund, payment of Perquisites and Commission.

Mechanism for Evaluation of the Board

Pursuant to provisions of Regulation 17(10) of the SEBI Listing Regulations and the provisions of the Companies Act, 2013, The Board of Directors of the Company on recommendation of Nomination and Remuneration Committee, adopted Board Evaluation Policy to comply with the various provisions of the Act, the Listing Regulations and the SEBI circular dated January 5, 2017 which provides further clarity on the process of Board Evaluation ("SEBI Guidance Note") and SEBI circular dated February 5, 2019.

Evaluation of Independent Directors, in their absence, by the entire Board was undertaken, based on their performance and fulfilment of the independence criteria prescribed under the Act and SEBI Listing Regulations; and

Evaluation of the Board of Directors, its Committees and individual Directors, including the role of the Board and Chairman.

An Independent Director's meeting, in accordance with the provisions of Section 149(8) read with Schedule IV of the Act and Regulation 25(3) and 25(4) of the SEBI Listing Regulations, was convened on 14th February, 2026 and the performance of Independent Directors and the Chairman &Executive Director and also the Board as a whole was reviewed. All IDs were present at the said meeting.

The above evaluation was done keeping in view the following factors:

i. Board: Composition, responsibilities, stakeholder value and responsibility, Board development, diversity, governance, leadership, directions, strategic input, etc.

ii. Executive Directors: Skill, knowledge, performance, compliances, ethical standards, risk mitigation, sustainability, strategy formulation and execution, financial planning & performance, managing human relations, appropriate succession plan, external relations including CSR, community involvement and image building, etc.

iii. Independent Directors: Participation, managing relationship, ethics and integrity, Objectivity, bringing independent judgement, time devotion, protecting interest of minority shareholders, domain knowledge contribution, etc.

iv. Chairman: Managing relationships, commitment, leadership effectiveness, promotion of training and development of directors etc.

v. Committees: Terms of reference, participation of members, responsibility delegated, functions and duties, objectives alignment with company strategy, composition of committee, committee meetings and procedures, management relations.

The evaluation process elicited responses from the directors in a judicious manner ranging from composition and induction of the board to effectiveness and governance. It also sought feedback on board and committee charters, strategy, risk management and quality of discussion and deliberations at the board. The evaluation process also ensures the fulfilment of independence criteria as specified in the applicable regulations and that the latter are independent of the management. Performance evaluation was done on the scale of 1 to 4, 1 being very poor and 4 being outstanding. The outcome of performance evaluation is given below:

Categories	**Rating (Out of 4)**
Board as a whole	4.00
Mrs.Jhansi Sanivarapu	4.00
Mr. Venkatesh Challa	4.00
Mr.Ankur Sharma	4.00
Mr. Raj Kumar Medimi	3.95
Ms. Himani Bhootra	4.00
Audit Committee	3.95
Nomination & Remuneration Committee	3.95
Stakeholder Relationship Committee	3.90

Disclosures as prescribed under SEBI circular dated May 10, 2018 are given below:

Observations of Board of Board evaluation carried out for the year	No observations
Previous year's observations and actions taken	The Hon'ble National Company Law Tribunal ("NCLT"), Hyderabad Bench, vide Order dated 01.10.2024 ("Insolvency Commencement Order") had initiated Corporate Insolvency Resolution Process ("CIRP") against the Company, based on the petition filed by the Financial Creditor under Section 7 of the Insolvency and Bankruptcy Code, 2016 ("the Code") and the NCLT has approved the Resolution Plan submitted by the resolution applicants videitsOrderdated12.06.2025. After that the board was newly formed by the new management, therefore the board evaluation could not be done for previous year.
Proposed actions based on current year observations	Since no observations were received, no actions were taken

7. Stakeholders Relationship Committee:

The Stakeholders Relationship Committee is to perform all the functions relating to handling of all sorts of shareholders' grievances like non-transfer of shares, loss of share certificates, non-receipt of notices/annual reports etc., and to look after share transfers/transmissions periodically. The Committee *inter-alia* also approves issue of duplicate share certificates and oversees and reviews all matters connected with the securities transfers.

I. The Stakeholders Relationship Committee of the Company consists of three directors, two of them are Independent Directors.

ii. The Composition of the Stakeholders Relationship Committee and the number of meetings attended by its members is given below.

Name	Designation	No. of Meetings entitled to attend	No. of Meetings attended
Mr Venkatesh Challa	Chairperson	1	1
Mr. Ankur Sharma	Member	1	1
Ms. Himani Bhootra	Member	1	1

iii. One (1) Stakeholders Relationship Committee Meeting was held during the financial year 2025-26 on 14th February 2026. The necessary quorum was present at the meeting.

iv. Details of investor complaints received and redressed during the year 2025- 26 are as follows.

Complaints as on 1st April, 2025	Received during the Year	Resolved during the Year	Number of pending Complaints as on 31st March, 2026
Nil	Nil	Nil	Nil

v. Scores: The Securities Exchange Board of India has initiated a platform for redressing the investor grievances through SCORES, a web-based complaints redressal system. The system processes complaints in a centralized web-based mechanism. The company is in compliance with this system.

vi. Name and Designation of Compliance Officer: Ms. Priya Ladda is Company Secretary & Compliance Officer.

8. Senior Management :

Particulars of Senior Management including the changes therein during the financial year 2025-26 is detailed in **Annexure-5**

9. General Body Meetings

General Body Meetings: The Annual General Meeting for the Financial Year 2024-2025 was held through Video Conferencing ('VC')/Other Audio Visual Means ('OAVM') and previous two Annual General Meeting for the Financial Year 2022-23 & 2023-24 were held as detailed below:

I) Location, date and time of last three Annual General Meetings:

Year	No. of Meeting	Venue of the Meeting	Day, Date and Time of the Meeting
2024-25	25th AGM	Held through Video Conferencing/ Other Audio Visual Means ("VC/OAVM") pursuant to notifications issued by Ministry of Corporate Affairs, hence deemed venue being the Registered Office: 9-1-83 & 84 Amarchand Sharma Complex,Sarojini Devi Road, Secunderabad, Hyderabad, 500003 - Telangana.	Monday, the 22nd day of December, 2025 at11:00 a.m
2023-24	24th AGM	Physical meeting was held at 83, Panchasheel Enclave, Yapral, Hyderabad, Telangana, India, 500087	Monday , the 30th day of September, 2024 at11:00 a.m
2022-23	23rd AGM	Physical meeting was held at 83, Panchasheel Enclave, Yapral, Hyderabad, Telangana, India, 500087	Saturday, the 30th day of September, 2023 at11:00 a.m

ii. During the previous three Annual General Meetings of the Company, Special Resolutions were passed as specified below.

No. of AGM	Item on which special resolution was passed
25th AGM (2024-25)	No Special Resolutions passed
24th AGM (2023-24)	No Special Resolutions passed
23rd AGM (2022-23)	No Special Resolutions passed

iii) Resolutions passed during the year through Extraordinary General Meetings:

Particulars of EGM	Resolution which were passed
1st EGM of FY 2025-26 held on Thursday, 25th Day of September, 2025 at 11.00 A.M.	1. Appointment of Statutory Auditors of the Company 2. Appointment of Mrs. Jhansi Sanivarapu (DIN:03271569) as Whole-Time Director Of Company 3. Appointment of Mr. Venkatesh Challa (DIN-08891249) As Non-Executive Director Of The Company 4. Appointment of Mr. Raj Kumar Medimi (DIN- 10106097) as Non-Executive Director Of The Company 5. Appointment of Mr. Ankur Sharma (DIN- 10260305) as an Independent Director of the Company 6. Appointment of Ms. Himani Bhootra (Din- 09811030) as an Independent Director of the Company 7. Increase in the Authorised Share Capital and Consequent Alteration of the Capital Clause in the Memorandum of Association of the Company 8. To Increase the limits of Borrowing by the Board of Directors of the Company under Section 180(1)(c) of the Companies Act, 2013 9. To seek approval under Section 180(1)(A) of the Companies Act, 2013 inter alia for creation of mortgage or charge on the assets, properties or undertaking(s) of the company 10. To approve the overall limits u/s 186 for loans/ guarantees/ securities/ investments by the Company 11. To approve the material related party transactions with M/s.Trinity Cleantech Private Limited 12. To approve the material related party transactions with M/s. Thunderplus Solutions Private Limited, Related Party 13. To approve the material related party transactions with M/s. Roqit Greenfleet Digital Solutions Private Limited, Related Party 14. To approve the material related party transactions with M/s. Saera Keto EV Private Limited, Related Party 15. To approve the material related party transactions with M/s. ETO Motors Private Limited, Related Party

iv) Resolutions passed during the year through Postal Ballot: There were no resolutions passed through Postal Ballot.

10. Means of Communication

a) Quarterly results:

The quarterly Unaudited and the Annual Audited Financial Results as approved and taken on record are immediately intimated to the stock exchanges, where the equity shares of the Company are listed.

b) **Newspapers wherein results normally published:**

These financial results are normally published in the Financial express or Business Standard (National Newspaper) and Nava Telangana (Regional Newspaper).

c) **Any website, where displayed:**

Quarterly/Half Yearly / Annual Audited Results, Annual Reports, Investor information, Policies etc., are displayed on the Company's website www.ketomotors.com under the Investors section.

d) **Whether it also displays official news releases:** No

e) **Presentations made to institutional investors or to the analysts :** Nil

11. General Information for Shareholders

a) Day, Date & Time- Annual General Meeting will be held on Tuesday, 29th September, 2026 at 4.30 p.m. (IST)

b) Venue - Video Conferencing ('VC') / Other Audio Visual Means ('OAVM')

c) Financial Year - 2025-2026 (1stApril to 31st March)

Tentative calendar for declaration of financial results in financial year 2026-27

First Quarterly Results	Declared on 13.08.2026
Second Quarterly Results	On or before 14.11.2026
Third Quarterly Results	On or before 14.02.2027
Fourth Quarterly Results	On or before 30.05.2027

a) **Dividend Payment date** - Not Applicable

b) **Dates of Book Closure–** Wednesday, 23rd September, 2026 to Tuesday, 29th September, 2026

c) **Listing on Stock Exchanges:**

Stock Exchange	Address	Security Id / Symbol	Scrip Code
BSE Limited (BSE)	Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai-400 001	KETOMOTORS	537392

The Annual Listing Fee for the FY 2025-26 was paid to the Stock Exchange.

d) **Electronic Connectivity**

Demat ISIN number: INE392H01026

NATIONAL SECURITIES DEPOSITORY LIMITED
Trade World, Kamala Mills Compound,
Senapati Bapat Marg, Lower Parel,
Mumbai – 400 013

CENTRAL DEPOSITORY SERVICES (INDIA) LIMITED
25th Floor, A Wing, Marathon Futurex,
Mafatlal Mills Compaund, NM Joshi Marg,
Lower Parel (E), Mumbai – 400 013

e) The Hon'ble National Company Law Tribunal ("NCLT"), Hyderabad Bench, vide Order dated 01.10.2024 ("Insolvency Commencement Order") had initiated Corporate Insolvency Resolution Process ("CIRP") against the Company, based on the petition filed by the Financial Creditor under Section 7 of the Insolvency and Bankruptcy Code, 2016 ("the Code"). The trading in shares was suspended since then. Further the Resolution Plan submitted by the resolution applicants was approved vide its Order dated 12.06.2025.Consequently the new management was formed and the company applied for revocation of suspension of trading.

After successful implementation of the resolution plan the company received trading approval from BSE (Bombay Stock Exchange)and the trading on BSE for 1,43,86,672 equity shares started on 19th May 2026and the trading for 5,60,47,800 equity shares started from June 1st 2026.Therefore there was no trading in shares during the financial year 2025-26.

f) Registrar and Transfer Agents:

Considering operational, administrative and for better interaction, M/s. Aarthi Consultant Private Limited (SEBI Regn No. INR000000379), a Hyderabad based SEBI registered Registrar and Share Transfer Agent, was appointed as the Registrar and Share Transfer Agent of the Company in place of the existing RTA (M/s. Niche Technologies Private Limited, Kolkata) in the board meeting held on 24th July, 2026 subject to execution of definitive Agreements and other relevant documents are executed under applicable statute.

Old Registrar & Share Transfer Agents:

Name & Address	:	Niche Technologies Private Limited 3A, Auckland Place, 7th Floor, Room No. 7A & 7B, Kolkata-700017 Tel No.: (033) 2280 6616/6617/6618 Fax: (033) 2280 6619 E-mail: nichetechpl@nichetechpl.com

New Registrar & Share Transfer Agents:

Name & Address	:	Aarthi Consultants Private Limited, 1-2-285, Domalguda, Hyderabad – 500 029, Tel: 91 - 40-27638111/ 4445; Fax: 91 - 40-27632184 E-mail: info@aarthiconsultants.com
Contact Person	:	Mr. Jagan Mohan Gobburi

g) Share Transfer System:

The Company's Registrar and Transfer Agent is the common agency to look after physical and Demat share work. Trading of equity shares on BSE is permitted only in dematerialized form. The shares lodged for transfer at the registrar are processed and returned to shareholders within the stipulated time.

h) Distribution of Shareholding as on March 31, 2026:

Category	No. of shares	% No. of shares
Promoters	65147800	92.49
Mutual Funds and UTI	0	0.00
Insurance Companies	0	0.00
Banks	0	0
Foreign Portfolio Investors	0	0
FIIs	0	0.00
Corporate Bodies	571062	0.81
Indian Public	45,46,245	6.46
NRIs / OCBs	167294	0.24
Trust	0	0
Clearing Members	1253	0
NBFC	0	0.00
IEPF	0	0
Others	818	0.00
Grand Total	**70434472**	**100**

I) Dematerialization of shares and liquidity:

The Issued and paid up capital of the company was 7,04,34,472 Equity Shares as on 31st March 2026 but the listed capital and shares held in dematerialized form is 1,43,86,672.

The difference was only due to the timing of completion of the corporate action with the Depositories and does not represent any actual discrepancy in the allotment of shares by the Company.

Therefore the particulars of dematerialization as on 31st March 2026 are as follows:

Sr. No.	Category	Total Shares	% To Equity
1.	C D S L	1,23,05,523	17.47
2.	N S D L	20,81,149	2.95
3.	PHYSICAL	0	0
4	Pending for corporate action*	5,60,47,800	79.57
	Total	**70434472**	**100**

*The Board of Directors in its meeting held on 31st March, 2026 approved the allotment of 5,60,47,800 equity shares having face value of Rs 10/- at an issue price of Rs. 10/- pursuant to the Scheme of Arrangement between M/s. Keto Motors Private Limited (Transferor Company) and M/s. Taaza International Limited (currently known as Keto Motors Limited - Transferee Company) as per the Resolution Plan approved by Hon'ble NCLT, Hyderabad Bench vide Order dated 12.06.2025 in the ratio of 3:2 (i.e., 3 (Three) Equity shares of face value of Rs.10/- each of M/s. Taaza International Limited (currently known as Keto Motors Limited - Transferee Company) allotted for every 2 (Two) Equity shares of face value Rs. 10/- each held by members in the Keto Motors Private Limited – Transferor Company).

The corporate action for dematerialization for the said shares was applied after the financial year end 2026.

j) As on March 31, 2026, the company did not have any outstanding GDRs / ADRs / Warrants or any convertible instruments.

k) Compliance Officer : Priya Ladda
Company Secretary & Compliance Officer
Tel: +91-9154297389
E-mail:priya.ladda@ketomotors.com

l) Location of Software Divisions/ facilities :

Registered Office : 9-1-83 & 84 Amarchand Sharma Complex, Sarojini Devi Road, Secunderabad, Hyderabad,T elangana, India, 500003

Plant Address : Plot No. L19-L28 TSSIC Green Industrial Park, Jadcherla, Telangana 509202.

m) Address for Correspondence : Keto Motors Limited (Formerly known as Taaza International Limited)
9-1-83 & 84 Amarchand Sharma Complex,
Sarojini Devi Road, Secunderabad,
Hyderabad,T elangana, India, 500003

n) Investor Relations: All the queries, if any received from shareholders during the financial year 2025-26 have been responded to. The Company generally replies to the queries within a week of their receipt.

o) Credit Ratings: There are no debt instruments, or any fixed deposit programme or any scheme or proposal of the Company involving mobilization of funds, whether in India or abroad and therefore no credit ratings was required to be obtained by the Company during the financial year under review.

p) Nomination Facility: Shareholders holding shares in physical form and desirous of making a nomination in respect of their shareholding in the Company, as permitted under Section 72 of the Companies Act, 2013, are requested to contact the Company's Share Transfer Agents M/s. Aarthi Consultants Private Limited, 1-2-285, Domalguda, Hyderabad - 500 029.

q) Commodity price risk or foreign exchange risk and hedging activities: The Company has not undertaken any hedging activities for commodity price risk and foreign exchange risk.

12. Other Disclosures:

a) Disclosures on materially significant related party transactions that may have potential conflict with the interests of company at large

During the financial year 2025-26, the Company entered into related party transactions is in compliance with the applicable provisions of the Companies Act, 2013 and Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The details of related party transactions, including the transactions requiring disclosure under the applicable provisions of the SEBI Listing Regulations and the applicable Accounting Standards, are disclosed in the Notes to the Financial Statements and the Board's Report forming part of this Annual Report.

The requisite approvals of the Audit Committee, Board of Directors and shareholders, wherever applicable, were obtained in accordance with the applicable provisions. The Audit Committee and the Board of Directors of the Company have formulated the Policy on dealing with RPTs which can be accessed at the Company's website at: https://www.ketomotors.com/investors/To-be-uploaded-Final/Disclosures/Policy-on-Dealing-with-Related-Party-Transactions.pdf

b) Details of non-compliance by the company, penalties, strictures imposed on the company by Stock Exchange or SEBI or any statutory authority, on any matter related to capital markets, during the last three years

The Company was under Corporate Insolvency Resolution Process ("CIRP") vide order dated 01.10.2024 ("Insolvency Commencement Order") issued by Hon'ble National Company Law Tribunal ("NCLT"), Hyderabad Bench based on the petition filed by the Financial Creditor under Section 7 of the Insolvency and Bankruptcy Code, 2016 ("the Code").

However the company was successfully revived by submission of a resolution plan by the resolution applicant which was approved by Hon'ble National Company Law Tribunal ("NCLT") vide Order dated 12.06.2025.

Consequent to the formation of the new management the company was in compliance with the applicable laws and regulations during the financial year 2025-26.

A statement of Compliance with all laws and regulations as certified by the designated Director is placed before the Board for its review on quarterly basis. The Board reviews the compliance of all the applicable laws and gives appropriate directions wherever necessary.

c) Details of compliance with mandatory requirements and adoption of the non-mandatory requirements

During the year the Company complied with all mandatory requirements of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015. The Board has taken cognizance of the non-mandatory requirements of Regulation 27 of the Listing Regulations and shall consider adopting the same at an appropriate time.

d) During the financial year 2025-26, the Board has accepted all the recommendations of its Committees.

e) Management Discussion and Analysis Report:

The Report on Management Discussion and Analysis is annexed to the Directors' Report and forms part of this Annual Report.

f) Share Capital Audit:

A firm of qualified Company Secretaries is conducting the Secretarial Audit on quarterly basis to reconcile the total admitted equity capital with National Securities Depository Limited (NSDL) and the Central Depository Services (India) Limited (CDSL) and the total issued and listed equity capital. The Secretarial Audit Report confirms that the total issued/paid-up capital is in agreement with the total number of shares in physical form and the total number of dematerialized shares held with NSDL and CDSL.

g) Code of conduct:

The Company has laid down a Code of Conduct for all Board members and the Senior Management of the Company, containing duties of Independent Directors as provided under schedule IV to the Act. The said Code of Conduct is also posted on the website of the Company at www.ketomotors.com

In terms of Regulation 26(3) of the Listing Regulations, all Directors and Senior Management have affirmed compliance with the Code of Conduct for the financial year 2025-26. A declaration to this effect, signed by the Executive Director of the Company has been annexed to this Corporate Governance Report.

h) Risk Management:

The Board of Directors reviews the reports of compliance to all applicable laws and regulations on a quarterly basis. Any non-compliance is seriously taken up by the Board and the action taken for rectification of non-compliance is reported to the Board.

I) Details of utilization of funds raised through preferential allotment or qualified institutions placement as specified under Regulation 32 (7A):

During the year the company has not raised any funds through QIP as specified under Regulation 32 (7A) of Listing Regulations. However as mentioned in "Authorised And Paid-Up Capital of the Company" of this Board's Report 91,00,000 (Ninety-One Lakhs only) equity shares at an issue price of Rs. 10/- per equity share and 50,00,000 (Fifty Lakh only) equity shares at an issue price of Rs. 50/- per equity share (including a premium of Rs. 40/- each)were allotted on Preferential basis in the board meeting held on 8th December, 2025; which was spent by the company as per the resolution plan approved by the NCLT, Hyderabad Bench towards CIRP expenses, employee benefit expenses, payment to operational & financial creditors and for further business development.

j) A certificate from a Company Secretary in practice certifying that none of the directors on the board of the company have been debarred or disqualified from being appointed or continuing as directors of companies by the Board/ Ministry of Corporate Affairs or any such statutory authority:

The Certificate of Company Secretary in practice is annexed herewith as a part of the report.

k) Total fees for all services paid by the listed entity and its subsidiaries, on a consolidated basis, to the statutory auditor and all entities in the network firm/network entity of which the statutory auditor is a part:

Details relating to fees paid to the Statutory Auditors are given in Note 35 to the Financial Statements

l) Disclosures in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:

In compliance of the terms of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 ("the POSH Act") and Rules made thereunder, the Company has in place a policy to prevent and deal with sexual harassment at workplace.

On a quarterly basis, the Audit Committee reviews the complaints received under this policy. However, during the year no complaint was received by the Company.

m) **Remuneration Policy:**

The remuneration policy is to pay compensation and benefits adequately, so as to attract, motivate and retain talent. The Company follows compensation of fixed pay. Performance of the individuals is measured through the annual appraisal process. No shares have been allotted to any of the employees under the Employee Stock Option Scheme during the financial year ended March 31, 2026.

13. The status of compliance with discretionary requirements as specified in Part E of Schedule II of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is provided below:

a. Non-Executive Chairman's Office: The Board had appointed Mr. Ankur Sharma, Non-executive – Independent Director as the Regular Chairman of the Board.

b. Shareholders' Rights: The quarterly and half-yearly financial performance are submitted to the Stock Exchange(s), published in newspapers and hosted on the website of the Company. Even the significant events are promptly and immediately informed to the Stock Exchange(s). Hence, none of these are sent to the shareholders separately.

c. Modified opinion(s) in audit report: The Company's financial statements for the year 2025-26 do not contain any audit qualification.

d. Separate posts of Chairperson and Chief Executive Officer: The Board had appointed Mr. Ankur Sharma, Non-executive – Independent Director as the Regular Chairman of the Board.

e. The Company has appointed Mrs. Jhansi Sanivarapu as the Executive Director.

f. Reporting of Internal Auditor: The Internal Auditors report directly to the Audit Committee.

14. Compliance with Corporate Governance:

The Company has complied with the Corporate Governance requirements specified in Regulations 17 to 27 and Regulation 46(2)(b) to (i) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

15. Certificate from Whole-time Director and Chief Financial Officer of the Company:

Pursuant to Part B of Schedule II under Regulation 17(8) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the compliance certificate from the Whole-time Director was placed before the Board of Directors of the Company in its meeting held on 28th May, 2026 and the same is annexed to this Corporate Governance Report.

Due to the CFO's resignation on 25/05/2026, only the Whole Time Director certified this certificate. The Company is in the process of appointing a CFO.

16. Declaration signed by Executive /Whole Time Director:

The Declaration, in terms of Part D of Schedule V of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 from the Executive Director is annexed to the Corporate Governance Report.

17. Compliance Certificate from either the auditors or practicing company secretaries:

The Company has obtained, in terms of Part E of Schedule V of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, a Compliance Certificate from a practicing company secretary and the same is annexed to the Corporate Governance Report.

The Company has complied with corporate governance requirements specified in regulation 17 to 27 and Clauses (b) to (i) of sub-regulation (2) of regulation 46 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

18. Disclosure with respect to demat suspense account / unclaimed suspense account:

There are 818 equity shares which are lying in demat suspense account/unclaimed suspense account.

19. Disclosure with respect to funds transferred to IEPF Account:

As per Section 124 of The Companies Act, 2013 read with Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 any dividend remaining unpaid or unclaimed for a period of 7 years from the date of transfer to the unpaid dividend account is to be credited to Investor Education and Protection Fund (IEPF).

Company has not issued any dividend in recent years therefore no such amount was due which should be transferred to IEPF Account.

20. Particulars of loans/advances/investments pursuant to Para A of Schedule V of the Listing Regulations:

The particulars of loans/advances/investments required to be disclosed pursuant to Para A of Schedule V of the Listing Regulations are furnished separately in the Board Report and forms part of the Annual Report.

21. Particulars of Loans and Advances:

During the year under review, and other than what is mentioned elsewhere in this Report, the Company and/ or its subsidiaries, if any have not given any Loans and advances, whether directly or indirectly to firms/ companies in which any of the Director is interested.

22. Disclosure on certain types of Agreements binding the Listed entity: In terms of Regulation 30A read with Clause 5A of Para A of Part A of Schedule III of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, there are no such agreements entered which will impact the management or control of the Company.

For and on behalf of the Board
Keto Motors Limited (Formerly known as Taaza International Limited)

	Sd/-	Sd/-
Place:Hyderabad	**Jhansi Sanivarapu**	**Venkatesh Challa**
Date: 29/08/2026	Whole time Director	Director
	(DIN: 03271569)	(DIN:08891249)

CERTIFICATE BY THE WHOLE-TIME DIRECTOR OF THE COMPANY

To,
The Board of Directors
Keto Motors Limited
(formerly known as Taaza International Limited)
Secunderabad

Dear Sir/Madam,

Sub: Certificate under Regulation 17(8) read with Part B, Schedule II of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 17(8) read with Part B, Schedule II of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, I state that:

A. I have reviewed the financial statements and the cash flow statement for the year ended 31st March 26 and to the best of our knowledge and belief;
   (1) These statements do not contain any materially untrue statement nor omit any material fact nor contain statements that might be misleading, and
   (2) These statements present a true and fair view of the company's affairs and are in compliance with the existing accounting standards, applicable laws and regulations.

B. There are, to the best of my knowledge and belief, no transactions entered into by the company during the year, which are fraudulent, illegal or violative of the company's code of conduct.

C. I accept responsibility for establishing and maintaining internal controls, we have evaluated the effectiveness of the internal control systems of the company and we have disclosed to the auditors and the audit committee, deficiencies in the design or the operation of internal controls, if any, of which we were aware and the steps that we have taken or propose to take and rectify the identified deficiencies and,

D. That I have informed the auditors and the audit committee of:
   (1) Significant changes in the internal control during the year;
   (2) Significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
   (3) Instances of significant fraud of which we have become aware and the involvement of any employee having a significant role in the company's internal control system.

For Keto Motors Limited
(formerly known as Taaza International Limited)

Sd/-
Jhansi Sanivarapu
Whole-time Director
DIN: 03271569

Date: 28/05/2026
Place: Secunderabad

Declaration as required Pursuant to Regulation 34(3) read with Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015

I hereby declare that all the Directors and Senior Management of the Company have affirmed compliance with the Company's Code of Conduct for the Financial Year ended March 31, 2026.

Place: Hyderabad
Date: 29.08.2026

For and on behalf of the Board

Sd/-
Jhansi Sanivarapu
Whole-time Director

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To
The Members
KETO MOTORS LIMITED
(Formerly Known as Taaza International Limited)
9-1-83 & 84 Amarchand Sharma Complex, Sarojini Devi Road,
Secunderabad, Hyderabad, Telangana, India, 500003.

I, P. Srinivas, Company Secretaries in practice, have examined the relevant registers, records, forms, returns and disclosures received from the Directors of M/s. KETO MOTORS LIMITED (formerly known as Taaza International Limited) having CIN: L45100TG2001PLC072561 and having registered office at 9-1-83 & 84 Amarchand Sharma Complex, Sarojini Devi Road, Secunderabad, Hyderabad, Telangana, India, 500003 (hereinafter referred to as 'the Company'), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended.

In my opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to me by the Company & its officers, I hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on March 31, 2026 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

Sl. No.	Name of the Director	DIN	Designation	Change
1.	Mrs. Jhansi Sanivarapu	03271569	Whole-time Director (Executive Director)	-
2.	Mr. Venkatesh Challa	08891249	Director	-
3.	Mr.Ankur Sharma	10260305	Independent Director	-
4.	Mr. Raj Kumar Medimi	10106097	Director	-
5.	Ms.Himani Bhootra	09811030	Independent Director	-
6.	Mr. Venkata Narayanareddy Avula	02290361	Director	Appointed w.e.f 28/05/2026

Ensuring the eligibility of for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on this, based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For P Srinivas & Associates
Company Secretariesl
CSI Unique Code: S2021TL775300

CS P. Srinivas
Practicing Company Secretary
FCS No. 14006; C P. No. 23988
Peer Review Certificate No. 4620/202
UDIN: F014006H001141871

Place: Hyderabad
Date: August 18, 2026

CERTIFICATE ON COMPLIANCE OF CORPORATE GOVERNANCE

To
The Members of
KETO MOTORS LIMITED
(Formerly Known as Taaza International Limited)

1. I have examined the compliance of conditions of Corporate Governance by **M/s. KETO MOTORS LIMITED (Formerly Known as Taaza International Limited)** ("the Company"), for the year ended on March 31, 2026, as per the relevant provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

2. The compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination was limited to a review of the procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

3. I have examined the relevant records of the Company in accordance with the Generally Accepted Auditing Standards in India, to the extent relevant, and as per the Guidance Note on Certification of Corporate Governance issued by the Institute of Chartered Accountants of India.

4. In my opinion and to the best of my information and according to my examination of the relevant records and the explanations given to me and the representations made by the Directors and the Management, I certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Regulations.

5. I state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For P Srinivas & Associates
Company Secretaries
ICSI Unique Code: S2021TL775300

CS P. Srinivas
Practicing Company Secretary
FCS No. 14006; C P. No. 23988
Peer Review Certificate No. 4620/2023
UDIN: F014006H001141891

Place: Hyderabad
Date: August 18, 2026

Annexure - 5

Information as required under Section 197 of the Act read with Rule 5(1) of Chapter XIII, Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014.

1.

a) **The ratio of the remuneration of each director to the median remuneration of the employees of the Company for the financial year;**

Non-Executive Director	**Ratio to Median Remuneration**
Mr. Venkatesh Challa	Not Applicable
Mr.Ankur Sharma	Not Applicable
Mr. Raj Kumar Medimi	Not Applicable
Ms.Himani Bhootra	Not Applicable
Mr. Venkata Narayanareddy Avula#	Not Applicable
Executive Director	-
Mrs.Jhansi Sanivarapu	Not Applicable

#Appointed as director w.e.f 28.05.2026

b) **The percentage increase in remuneration of each Director, Chief Executive Officer, Chief Financial Officer, Company Secretary or Manager, if any, in the financial year:** Not applicable since all of them where appointed during the financial year 2025-26.

c) **The percentage increase in the median remuneration of employees in the financial year:** Not Applicable

d) **The number of permanent employees on the rolls of company:** 36 as on March 31, 2026.

e) **Average percentile increase already made in the salaries of 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 the managerial remuneration**

Not applicable since the board was formed in the financial year 2025-26.

f) **The Key parameters for any variable component of remuneration availed by the Directors.**

Not applicable as none of the director are paid any remuneration or sitting fees for the Financial year 2025-26.

g) **Affirmation that the remuneration is as per the remuneration policy of the Company**

The Company affirms that the remuneration paid to the employees is as per the remuneration policy of the Company. The Company's remuneration policy is driven by the success and performance of the individual employees and the Company. Through its compensation package, the Company endeavours to attract, retain, develop and motivate a high performance staff Individual performance pay is determined by business performance and the performance of the individuals measured through the annual appraisal process.

2. Statement showing the names of Top Ten employees in terms of remuneration drawn as on 31st March 2026

Sr. No	Name	Designation	Change during the year
1.	Vithoba Narayan Ghadi	Vice President	NA
2.	Bhanu Pratap Diwanji	Senior Manager	NA
3.	Samudrala Sai Ranga Satish kumar	Manager	NA
4.	Pardeep Balawasia	Manager	NA
5.	Raghav Komali	Deputy Manager	NA
6.	Mannem Srinivasa Rao	Manager	NA
7.	Ashok Kumar	Manager	NA
8.	Priya Ladda	Company Secretary	NA
9.	Shaheer Jawaid	Deputy Manager	NA
10.	Naveen B N	Assistant Manager	NA

Members who are interested in obtaining the detailed information as required under Rule 5(2) and (3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 may write to the Company Secretary at the Registered Office of the Company. The said information is available for inspection by the Members at the Registered Office of the Company on any working days of the Company upto the date of this Annual General Meeting. In view of the confidentiality and privacy of the employees' personal information, the detailed particulars of the employees are not disclosed in this Annual Report and shall be made available for inspection by the Members as stated above.

INDEPENDENT AUDITOR'S REPORT

To
The Members of
KETO Motors Limited.
(Formerly Known as TAAZA International Limited)

Report on the Audit of the Standalone financial statements

Opinion

We have audited the accompanying Standalone financial statements of **KETO MOTORS LIMITED (Formerly Known as TAAZA International Limited)('the Company')**, which comprise the balance sheet as at 31st March 2026 and the statement of profit and loss for the Period ended (including other comprehensive income), statement of changes in equity and statement of cash flows for the year ended, and notes to the Standalone financial statements, including material accounting policies and other explanatory information. (hereinafter referred as "the Standalone financial statements"),

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

Basis for Opinion

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

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Standalone financial statements of the current period. These matters were addressed in the context of our audit of the Standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Implementation of the NCLT-approved Resolution Plan and consequential restructuring of the Company	
The Key Audit Matter	**How the Key Audit Matter was addressed in our audit**
We draw attention to the implementation of the Resolution Plan approved by the Hon'ble National Company Law Tribunal ("NCLT") vide its order dated 12 June 2025 in IA (Plan) 6 of 2025 in CP (IB) No. 1/7/HDB/2024 ("NCLT Order"). Pursuant to the NCLT	Our audit procedures in respect of this matter included, among others, the following: • We obtained and read the Resolution Plan approved by the Hon'ble NCLT and the NCLT Order dated 12 June 2025 and evaluated the key terms and conditions relevant to the Standalone financial statements. • We evaluated the accounting treatment adopted by the Company for implementation of the approved

Order, the Company has given effect to the approved Resolution Plan and the consequential merger/restructuring in its financial results for the quarter and year ended 31 March 2026. During the year, the Company completed consequential procedural compliances, including transfer/ allotment of shares, recording of changes in ownership and other statutory compliances under the Companies Act, 2013 and other applicable laws. The implementation of the NCLT-approved Resolution Plan involved significant accounting and reporting considerations, including determination and recognition of the effects of the restructuring/merger, changes in the composition of the reporting entity and presentation of the resulting financial information. Further, the financial results for the year ended 31 March 2026 reflect the restructured entity following implementation of the NCLT Order, whereas the corresponding comparative financial information represents the pre-restructuring/ pre-merger entity. Consequently, the current period figures are not directly comparable with the corresponding previous period figures. We considered this matter to be a key audit matter because of the magnitude and significance of the restructuring, the complexity involved in giving effect to the NCLT-approved Resolution Plan, the consequential changes in the reporting entity and the significant impact on the presentation and comparability of the financial information.	Resolution Plan and the consequential restructuring/merger with reference to the applicable Indian Accounting Standards, the Companies Act, 2013 and other relevant regulatory requirements. • We verified the consequential accounting entries and adjustments recorded in the books of account pursuant to implementation of the NCLT Order and assessed whether the resulting balances were appropriately recognised and presented in the Standalone financial statements. • We examined supporting documents relating to the transfer/allotment of shares, changes in ownership and other consequential statutory compliances and reconciled the relevant information with the accounting records and disclosures in the Standalone financial statements. • We evaluated the basis adopted by management for preparation and presentation of the financial information of the restructured entity and assessed the appropriateness of the presentation of comparative figures in the context of the change in the composition of the reporting entity. • We assessed the adequacy and appropriateness of the disclosures made in the Standalone financial statements regarding the NCLT Order, implementation of the Resolution Plan, restructuring/merger and the resulting non-comparability of the current period figures with the corresponding previous period figures. • We also considered the appropriateness of the related disclosures in the context of the overall presentation of the Standalone financial statements and the requirements of the applicable financial reporting framework.

Provision for Warranty (Refer Note-2.21)	
The key audit matter	**How the matter was addressed in our audit**
The Company provides standard manufacturer warranties on vehicles and battery packs, including separate battery-specific warranties covering capacity retention and degradation thresholds. The warranty periods for battery packs are generally longer than those applicable to conventional internal combustion engine ("ICE") vehicles and may extend up to 8 years or specified mileage limits, such as 80,000–160,000 kilometres, as stipulated in the applicable warranty terms. The Company recognises a provision for warranty-related costs when the related revenue is recognised. The determination of the warranty provision involves significant management judgement and estimation, particularly in respect of the expected frequency and cost of warranty claims, historical warranty claim trends, field-failure data, battery degradation patterns, expected future failure rates and the estimated expenditure required to settle warranty claims over the applicable warranty period. Given the relatively long duration of battery warranties and the evolving nature of battery technology and field-performance data, actual warranty costs may differ significantly from the estimates used in determining the provision. The warranty provision is reviewed at each reporting date and revised	Our audit procedures in respect of this matter included, among others, the following: • We obtained an understanding of the Company's processes and controls relating to the identification, estimation, recognition and review of warranty obligations. • We evaluated the Company's accounting policy for warranty provisions and assessed its compliance with the applicable requirements of the Indian Accounting Standards. • We obtained and reviewed the Company's warranty terms and conditions for vehicles and battery packs, including the applicable warranty periods, mileage limits and battery capacity/degradation thresholds. • We evaluated the methodology adopted by management for determining the warranty provision, including the assumptions relating to expected claim rates, failure patterns, repair/replacement costs and the expected timing of warranty claims. • We compared historical warranty provisions with actual warranty claims and expenditure incurred to assess the accuracy of management's estimation process and the reliability of historical claim trends used in determining the provision. • We examined historical field-failure data and available information relating to battery performance and degradation to assess the reasonableness of the assumptions used in estimating future battery-related warranty claims. • We performed substantive testing of warranty claims and related expenditure incurred during the year and subsequent to the reporting date, where applicable, to assess whether such information provided evidence regarding the adequacy of the warranty provision recognised at the reporting date. • We assessed the reasonableness of the estimated costs of warranty claims by comparing them with historical repair/replacement costs and other relevant supporting information.

to reflect the latest available information and management's updated estimates. We considered the estimation of warranty provisions to be a key audit matter because of the magnitude of the provision and the significant degree of management judgement and estimation uncertainty involved in determining the expected future warranty costs, particularly in relation to battery packs and their longer warranty periods.	• We evaluated management's assessment of the adequacy of the warranty provision as at the reporting date and considered whether the provision had been appropriately updated for the latest available warranty claim experience and field-performance information. • We assessed the adequacy of the related disclosures in the Standalone financial statements, including the nature of the warranty obligations and the significant judgements and estimation uncertainty involved in determining the warranty provision.

Emphasis of Matter Paragraph:

- We draw your attention to Note No: 12 in the Standalone financial statements regarding Resolution Plan approved by the Hon'ble National Company Law Tribunal (NCLT) Pursuant to the Order of the Hon'ble National Company Law Tribunal ("NCLT") approving the Resolution Plan dated 12 June 2025 vide IA (Plan) No. 6 of 2025 in CP (IB) No. 1/7/HDB/2024 ("NCLT Order"), the Company has given effect to the approved merger and the terms of the Resolution Plan. Accordingly, during the year, the Company has restructured its share capital by way of reduction of the existing equity shares and allotment of new equity shares to the Successful Resolution Applicant(s), Strategic Investors and by way of allotment pursuant to the acquisition/merger of KETO Motors Limited, in accordance with the terms of the approved Resolution Plan and the NCLT Order under the Insolvency and Bankruptcy Code, 2016, the Company has, during the year, increased / adjusted its authorised and paid-up equity share capital by way of reduction existing equity shares, allotment of new equity shares to the Successful Resolution Applicant(s), Stratagic Investors and allotment in leiu acquisiton of KETO Motors Limited in accordance with the terms of the approved Resolution Plan.

Other Information

The Company's Management and Board of Directors are responsible for the other information. The other information comprises the information included in the annual report but does not include the Standalone financial statements and auditor's report thereon. The annual report is expected to be made available to us after the date of this auditor's report.

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

In connection with our audit of the Standalone financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the Standalone financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

When we read the annual report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance and take necessary actions, as applicable under the relevant laws and regulations.

Management's and Board of Directors' Responsibilities for the Standalone financial statements

The Company's Management and Board of Directors are responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these Standalone financial statements that give a true and fair view of the state of affairs, profit/ loss and other comprehensive income, changes inequity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under Section133 of the Act. The respective Management and Board of Directors of the Company are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities, selection and application of appropriate accounting policies, making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

Auditor's Responsibilities for the Audit of the Standalone financial statements

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

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

- Identify and assess the risks of material misstatement of the Standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(I) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Standalone financial statements, including the disclosures, and whether the Standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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

Other Matter

The corresponding figures, including the financial position and financial performance, as at and for the year ended 31 March 2025 included in these Standalone financial statements relate solely to Taaza International Limited and do not include the financial position and financial performance of KETO Motors Private Limited, pursuant to the restructuring/ merger implemented during the current financial year. Accordingly, the corresponding figures for the previous year are not comparable with the figures for the current year.

Our opinion is not modified in respect of this matter.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 (“the Order”), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in Annexure – A statement on the matters specified in the Order, to the extent applicable.

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

a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books except for the matters stated in the paragraph 2(B)(f) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014.

c) The balance sheet and the statement of profit and loss (including other comprehensive income), the changes in equity and the cash flow statement dealt with by this Report are in agreement with the books of account.

d) In our opinion, the aforesaid Standalone financial statements comply with the Ind AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

e) On the basis of the written representations received from the directors as on 31 March 2026 taken on record by the Board of Directors, none of the directors is disqualified as on 01 April 2026 and 28 May 2026 taken on record by the respective Board of Directors is disqualified as on 31 March 2026 from being appointed as a director in terms of Section 164 (2) of the Act.

f) the modification relating to the maintenance of accounts and other matters connected therewith are as stated in the paragraph 2(A)(b) above on reporting under Section 143(3) (b) of the Act and paragraph 2B(f) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014.

a) With respect to the adequacy of the internal financial controls with reference to Standalone financial statements of the Company incorporated in India and the operating effectiveness of such controls, refer to our separate Report in **"Annexure B"**.

B. With respect to the matter to be included in the Auditor's Report under Section 197(16) of the Act:

In our opinion, and according to the information and 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 197of the Act. The remuneration paid to any director by the Company is not in excess of the limit laid down under Section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under Section 197(16) of the Act which are required to be commented upon by us.

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

i. The Company has disclosed the impact of pending litigations as at 31 March 2026 on its financial position in its Standalone financial statements - Refer Note 28 to the Standalone financial statements.

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. Management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(is), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

b. Management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries, and

c. Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (i) and (ii) above, contain any material misstatement.

v. The company has neither declared nor paid any dividend during the year as per Section 123 of the Act.

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

For **BOPPUDI & ASSOCIATES.**,
Chartered Accountants
Firm Regn No. 0502S

B Appa Rao
Partner
Membership No. 028341
UDIN: 26028341LDBFTY2378

Date: 28.05.2026
Place: Hyderabad

ANNEXURE 'A'

Annexure A to the Independent Auditor's Report on the Standalone financial statements of KETO Motors Limited(formerly TAAZA International Limited) for the year ended 31 March 2026

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

I.

(a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.

(B)The company has maintained proper records showing full particulars of intangible assets

b) According to the information and explanations given to us, the Company has a regular programme of physical verification of its Property, Plant and Equipment by which all property, plant and equipment are verified in a phased manner over a period of three years. In accordance with this programme, certain property, plant and equipment were verified during the year. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.

c) According to the information and explanations given to us, the records examined by us and based on the examination of the conveyance deeds / registered sale deed provided to us, we report that, the title deeds, comprising all the immovable properties of land and buildings which are freehold, are held in the name of the Company as at the balance sheet date.

d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year.

e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.

ii.

a) The inventory, except goods-in-transit and stocks lying with third parties, has been physically verified by the management during the year. For stocks lying with third parties at the year-end, written confirmations have been obtained and for goods-in- transit subsequent evidence of receipts has been linked with inventory records. In our opinion, the frequency of such verification is reasonable, and procedures and coverage as followed by management were appropriate. No discrepancies were noticed on verification between the physical stocks and the book records that were more than10% in the aggregate of each class of inventory.

b) According to the information and explanations given to us, the Company has not availed working capital limits in excess of five crore rupees in aggregate, from banks or financial institution, based on the security of the current assets of the Company. Hence reporting under clause 3(ii)(b) of the Order is not applicable.

iii. According to the information and explanations given to us, during the Twelve-months financial year ended March 31, 2026, the Company has not provided, advances in the nature of loans, provided security to companies, firms, Limited Liability Partnerships or any other parties. The Company has granted loans, secured or unsecured, to company. The Company has not provided guarantees or granted advances in the nature of loans, secured or unsecured, to companies, firms or limited liability partnership during the year.

a) Based on the audit procedures carried on by us and as per the information and explanations given to us the company has granted loans to other parties and provided guarantees to other parties as below:

Particulars		Loans (Rs in Lakhs)	Guarantees given (Rs in Lakhs)
Aggregate amount granted/providedduring the year			
To Subsidiaries		-	-
To Others			
- Companies		2,000.00	-
- Banks/Financial		-	-
Institutions		-	-
Balance outstanding (gross) as at balance sheet date			
To Subsidiaries		-	-
To Others			
-Companies		2,000.00	-
-Banks/Financial		-	
Institutions		-	0.90

b) According to the information and explanations given to us and based on the audit procedures conducted by us, in our opinion the investments made during the year and the terms and conditions of the grant of loans, secured or unsecured, advances in the nature of loans, and guarantees given during the year are, prima facie, not prejudicial to the interest of the Company. The Company has not provided any security during the year.

c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, in the case of loans given, in our opinion, the repayment of principal and payment of interest has been stipulated and the receipts have been regular except:

i. loans amounting to Rs. 2,000.00 lakhs have been given to other company which is repayable on demand. As informed to us, the Company has not demanded repayment of the loans during the year. Thus, there has been no default on the part of the party to whom the money has been lent. The payment of interest has been regular

d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no overdue amount for more than ninety days in respect of loans and advances in the nature of loans given.

e) According to the information and explanations given to us and based on our examination of the records of the Company, no loans or advances in the nature of loans granted by the Company had fallen due during the year.

f) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment.

iv. According to the information and explanations given to us and on the basis of our examination of records of the Company, the Company has neither made any investments, nor has it given loans or provided guarantee or security as specified under Section 185 of the Companies Act, 2013 (“the Act”).

v. The Company has neither accepted any deposits from the public nor accepted any amounts which are deemed to be deposits within the meaning of sections 73 to 76 of the Companies Act, 2013 (as amended) and the rules made thereunder, to the extent applicable. Accordingly, the requirement to report on clause 3(v) of the Order is not applicable to the Company.

vi. According to the information and explanations given to us, the Central Government has prescribed the maintenance of cost records under Section 148(1) of the Act for the products manufactured by the Company. However, the Company does not meet the threshold required to comply with the requirements as prescribed under Section 148(1) of the Act. Accordingly, clause 3(vi)of the Order is not applicable.

vii.

(a) The Company does not have liability in respect of Service tax, Duty of excise, Sales tax and Value added tax during the year since effective 1 July 2017.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company is regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, Goods and service Tax, cess and any other statutory dues to the appropriate authorities and no undisputed amounts payable were outstanding as at 31st March, 2026 for a period of more than six months from the date they became payable.

(c) According to the information and explanations given to us and the records of the company examined by us, there are No dues of Service Tax or Income Tax or Sales Tax or duty of customs or duty of excise or value added tax or Goods and service Tax or cess as at 31st March, 2026 which have not been deposited on account of a dispute.

viii. According to the information and explanations given to us and on the basis of examination of the records, The Company has not surrendered or disclosed any transaction, previously unrecorded in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the Twelve-months financial year ended March 31, 2026. Accordingly, the requirement to report on clause 3(viii) of the Order is not applicable to the Company.

ix. In our opinion and according to the information and explanations given to us,

a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not defaulted in repayment of loans and borrowing or in the payment of interest thereon to any lender.

b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been declared a wilful defaulter by any bank or financial institution or government or government authority.

c) In our opinion and according to the information and explanations given to us by the management, term loans were applied for the purpose for which the loans were obtained.

d) The Company did not raise any funds for a short-term basis for long-term purposes during the Twelve-months financial year ended March 31, 2026 hence, the requirement to report on clause (ix)(d) of the Order is not applicable to the Company.

e) The Company does not have any subsidiary, associate or joint venture. Accordingly, the requirement to report on clause 3(ix)(e) of the Order is not applicable to the Company.

f) The Company does not have any subsidiary, associate or joint venture. Accordingly, the requirement to report on Clause 3(ix)(f) of the Order is not applicable to the Company.

x. a) The Company has not raised money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3(ix)(a) of the Companies (Auditor's Report) Order, 2020.

b) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year, other than the allotments made pursuant to the Order of the Hon’ble National Company Law Tribunal (“NCLT”) approving the Resolution Plan dated 12 June 2025 vide IA (Plan) No. 6 of 2025 in CP (IB) No. 1/7/HDB/2024 (“NCLT Order”),

Pursuant to the aforesaid NCLT-approved Resolution Plan, the Company has given effect to the approved merger and the terms of the Resolution Plan. Accordingly, during the year, the Company has restructured its share capital by way of reduction of the existing equity shares and allotment of new equity shares to the Successful Resolution Applicant(s), Strategic Investors and by way of allotment pursuant to the acquisition/merger of KETO Motors Limited, in accordance with the terms of the approved Resolution Plan and the NCLT Order.

The aforesaid allotments were made pursuant to and in implementation of the NCLT-approved Resolution Plan and the approved Scheme of Arrangement and were not undertaken as a separate or independent preferential issue or private placement by the Company outside the aforesaid Resolution Plan and Scheme of Arrangement.

xi. a) During the course of our examination of the books and records of the Company and according to the information and explanations given to us, considering the principles of materiality outlined in Standards on Auditing, we report that no fraud by the Company or on the Company has been noticed or reported during the year.

b) During the Twelve-months financial year ended March 31, 2026, no report under sub-section (12) of section 143 of the Companies Act, 2013 (as amended) has been filed by cost auditor/ secretarial auditor or by us in Form ADT – 4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 (as amended) with the Central Government.

c) During the year, no whistle blower complaints were received by the Company. Accordingly, there were no such complaints to be considered by us while determining the nature, timing and extent of our audit procedures.

xii. According to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, clause 3(xii) of the Order is not applicable.

xiii. 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 Standalone financial statements as required by the applicable accounting standards.

xiv. a) Based on information and explanations provided to us and our audit procedures, in our opinion, the Company has an internal audit system commensurate with the size and nature of its business.

b) We have considered the internal audit reports of the Company issued till date for the period under audit.

xv. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Companies (Auditor's Report) Order, 2020 is not applicable.

xvi. a) The provisions of section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934) are not applicable to the Company. Accordingly, the requirement to report on clause (xvi)(a) of the Order is not applicable to the Company.

b) The Company is not engaged in any Non-Banking Financial or Housing Finance activities. Accordingly, the requirement to report on clause (xvi)(b) of the Order is not applicable to the Company.

c) The Company is not a Core Investment Company as defined in the regulations made by Reserve Bank of India. Accordingly, the requirement to report on clause 3(xvi)(c) of the Order is not applicable to the Company.

d) There is no Core Investment Company as a part of the Group, hence, the requirement to report on clause 3(xvi)(d) of the Order is not applicable to the Company.

xvii. The Company has not incurred cash losses(Profit after tax+ Deferred tax+ Depreciation) in the current and in the immediately preceding financial year.

xviii. There has been no resignation of the statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable.

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

Also refer to the Other Information paragraph of our main audit report which explains that the other information comprising the information included in annual report is expected to be made available to us after the date of this auditor's report.

xx. CSR is not applicable to this company.

xxi. According to the information and explanations given to us and based on our audit procedures, the Company does not have any subsidiaries, joint ventures or associate companies. Accordingly, the provisions of clause 3(xxi) of the Order are not applicable.

For BOPPUDI & ASSOCIATES.,
Chartered Accountants
Firm Regn No. 0502S

B Appa Rao
Partner
Membership No. 028341
UDIN: 26028341LDBFTY2378

Date: 28-05-2026
Place: Hyderabad

Annexure – B to the Independent Auditors Report

Annexure B to the Independent Auditor's Report on the Standalone financial statements of KETO Motors Limited (formerly TAAZA International Limited) for the year ended 31 March 2026

Report on the internal financial controls with reference to the aforesaid Standalone financial statements under Clause (I) of Sub-section 3 of Section 143 of the Act

(Referred to in paragraph 2(A)(g) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

Opinion

We have audited the internal financial controls with reference to Standalone financial statements of **KETO Motors Limited (formerly TAAZA International Limited)** ("the Company") as of March 31 2026, in conjunction with our audit of the Standalone financial statements of the Company for the Twelve-months financial year ended on that date.

In our opinion, the Company has, in all material respects, adequate internal financial controls with reference to Standalone financial statements and such internal financial controls were operating effectively as at 31 March 2026, based on the internal financial controls with reference to Standalone financial statements criteria established by such companies considering the essential components of such internal controls stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (the"Guidance Note").

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 the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to these Standalone financial statements based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, as specified under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both issued by ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to these Standalone financial statements was established and maintained and if such controls operated effectively in all material respects. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to these Standalone financial statements and their operating effectiveness. Our audit of internal financial controls with reference to Standalone financial statements included obtaining an understanding of internal financial controls with reference to these Standalone financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the Standalone financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls with reference to these Standalone financial statements.

Meaning of Internal Financial Controls with Reference to these Standalone financial statements

A Company's internal financial controls with reference to Standalone financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of Standalone financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial controls with reference to Standalone financial statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of Standalone financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the Standalone financial statements.

Inherent Limitations of Internal Financial Controls with Reference to Standalone financial statements

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

For BOPPUDI & ASSOCIATES.,
Chartered Accountants
Firm Regn No. 0502S

B Appa Rao
Partner
Membership No. 028341
UDIN: 26028341LDBFTY2378

Date: 28-05-2026
Place: Hyderabad

Statement of Audited Financial Position as at 31st March 2026

(All amounts in Indian Rupees lakhs, except Share data and where otherwise stated)

Particulars	Note	As at 31 March 2026	As at 31 March 2025
Assets			
1 Non-current assets			
(a) Property, Plant and Equipment	3(a)	218.24	-
(b) Capital work in progress		-	-
(c) Investment Property		-	-
(d) Good will	3(b)	1,868.26	-
(e) Other Intangible Assets	3(c)	33.43	-
(f) Intangible Assest under development	3(d)	3,026.31	-
(g) Financial assets			
(i) Investments	4	5.00	86.68
(ii) Loans	5	45.96	-
(iii) Trade receivables	6	-	-
(iv) Others		-	-
(h) Deferred Tax Asset (Net)	7	-	-
(i) Other Non-Current Asset	8	60.22	46.63
Total Non-Current Assets (A)		**5,257.42**	**133.31**
2 Current assets			
(a) Inventories	9	1,074.20	-
(b) Financial assets			
(i) Investments	4	-	-
(ii) Trade receivables	6	514.02	842.74
(iii) Cash and cash equivalents	10	43.26	105.34
(iv) Bank balances other than (iii) above		-	-
(v) Loans	5	3,816.56	-
(iv) Others		-	-
(c) Current Tax Asset (Net)	7	2.29	-
(d) Other Current Assets	11	15.98	-
Total current assets (B)		**5,466.31**	**948.08**
Non Current Assets Clasiffied as Held for Sale (C)		-	-
Total assets (A+B+C)		**10,723.73**	**1,081.39**
II EQUITY AND LIABILITIES			
1 Equity			
(a) Equity share capital	12	7,043.45	725.81
(b) Other equity	13	(1,162.13)	(24.85)
Total equity (A)		**5,881.31**	**700.96**
2 Liabilities			
(i) Non-current liabilities			
(a) Financial Liabilities			
(i) Borrowings	14	3,790.13	231.92
(ia) Lease Liabilities		-	-
(ii) Trade Payables	15	-	-
(iii) Other Financial Liabilties	16	-	-
(b) Provisions	17	22.05	-
(c) Deferred tax Liabilities (Net)	7	-	-
(d) Other non Current Liabilities		-	-
Total non-current liabilities (B)		**3,812.17**	**231.92**

Statement of Audited Financial Position as at 31st March 2026

(All amounts in Indian Rupees lakhs, except Share data and where otherwise stated)

Particulars	Note	As at 31 March 2026	As at 31 March 2025
(ii) **Current liabilities**			
(a) Financial liabilities			
(i) Borrowings	14	7.20	91.00
(ia) Lease Liabilities			
(ii) Trade payables	15		-
A. Total outstanding dues of Micro enterprises and Small Enterprises		-	-
B. Total outstanding dues of creditors other than micro enterprises and small enterprises		890.82	-
(iii) Other financial liabilities	16	-	-
(b) Short term provisions	17	78.29	-
(c) Other current liabilities	18	53.94	49.83
(d) Current Tax Laibilities (net)		-	7.67
Total current liabilities (C)		**1,030.25**	**148.51**
Total liabilities (D=B+C)		**4,842.42**	**380.43**
Total equity and liabilities (A+D)		**10,723.73**	**1,081.39**

The notes are an integral part of the financial statements

As per our report of even date
for **Boppudi & Associates**
Chartered Accountants
Firm Registration Number: 0502S

for and on behalf of the Board of Directors of
KETO Motors Limited
(Formerly TAAZA International Limited)

B. Appa Rao
Proprietor
Membership No.: 028341
UDIN: 26028341LDBFTY2378

Jhansi Sannivarapu
Whole Time Director
DIN: 03271569

Venkatesh Challa
Director
DIN: 08891249

Place: Hyderabad
Date: 28.05.2026

Priya Ladda
Company Secretary

Statement of Profit and Loss and Other Comprehensive Income for the Period ended March 31, 2026

(All amounts in Indian Rupees Lakhs, except Share data and where otherwise stated)

Particulars	Note	For the year ended 31 March 2026	For the year ended 31 March 2025
I. Revenue from operations	19	213.26	-
II Other income	20	7.72	-
III **Total income (I+II)**		**220.99**	**-**
IV **Expenses**			
(a) Cost of material Consumed	21	50.96	-
(b) Purchase of Stock in Trade		-	-
(c) Changes in stock of finished goods, work-in progress and stock-in-trade	22	(37.12)	-
(d) Employee benefits	23	60.96	-
(e) Finance cost	24	1.86	-
(f) Depreciation expense	25	74.98	-
(g) Other expenses	26	86.99	1.03
Total expenses (VI)		**238.63**	**1.03**
V Profit/(loss) before share of profit/(loss) of an associate/ a joint venture and exceptional items (III-IV)		**(17.64)**	**(1.03)**
VI Share of profit/(loss) of associates		**-**	**-**
Share of profit/(loss) of joint ventures		**-**	**-**
VII Profit/(Loss) before exceptional items and tax (V+VI)		**(17.64)**	**(1.03)**
VIII Exceptional itmes		**-**	-
IX **Profit before Tax (VII-VIII)**		**(17.64)**	**(1.03)**
X **Tax expense :**			
a. Current tax		-	-
b. Deferred tax		-	4.26
XI **Profit/(loss) for the year from continuing operations (X-XI)**		**(17.64)**	**(5.29)**
XIV **Discontinued Operations**			
Profit/(loss) from discontinued operations		-	**-**
Tax Expense of discontinued operations		-	**-**
XV Profit/(loss) from discontinued operations		**-**	**-**
XVI Profit/(loss) for the year (XI+XV)		**(17.64)**	**(5.29)**
Other comprehensive income(OCI)			
A Items that will not be reclassified to profit or loss		-	-
B Items that may be reclassified to profit or loss		-	-
XVII **Total other comprehensive income(OCI)**			**-**
Total comprehensive income for the year (XVI+XVII)		**(17.64)**	**(5.29)**

Statement of Profit and Loss and Other Comprehensive Income for the Period ended March 31, 2026

(All amounts in Indian Rupees Lakhs, except Share data and where otherwise stated)

Particulars	Note	For the year ended 31 March 2026	For the year ended 31 March 2025
XVIII **Earning per equity share (for Continuing Opertations)**			
(i) Basic		(0.03)	(0.07)
(ii) Diluted.		(0.03)	(0.07)
XIX **Earnings per equity share (for discontinued operation):**			
(i) Basic		-	-
(ii) Diluted.		-	-
XX **Earnings per equity share (for Continued and discontinued operation):**			
(i) Basic		(0.03)	(0.07)
(ii) Diluted.		(0.03)	(0.07)

The notes are an integral part of the financial statements

As per our report of even date
for **Boppudi & Associates**
Chartered Accountants
Firm Registration Number: 0502S

B. Appa Rao
Proprietor
Membership No.: 028341
UDIN: 26028341LDBFTY2378

Place: Hyderabad
Date: 28.05.2026

for and on behalf of the Board of Directors of
KETO Motors Limited
(Formerly TAAZA International Limited)

Jhansi Sannivarapu
Whole Time Director
DIN: 03271569

Venkatesh Challa
Director
DIN: 08891249

Priya Ladda
Company Secretary

CASH FLOW STATEMENT FOR THE YEAR ENDED 31st March, 2026

(All amounts in Indian Rupees lakhs, except Share data and where otherwise stated)

Particulars	As at 31 March 2026	As at 31 March 2025
I. Cash flows from Operating Activities		
A **CASH FROM OPERATING ACTIVITIES**		
(Loss)/Profit before tax and extraordinary items	(17.64)	(1.03)
Adjustment for:		
Income tax expense recognised in profit or loss	-	-
Finance costs recognised in profit or loss	1.86	-
Net (gain)/loss on disposal of available-for-sale financial assets	-	-
Impairment loss recognised on trade receivables	-	-
Reversal of impairment loss on trade receivables	-	-
Depreciation and amortisation of non-current assets	74.98	-
Impairment of non-current assets	-	-
Amortisation of financial guarantee contracts	-	-
Operating Profit before Working Capital Changes	**59.20**	**(1.03)**
Movement for Working Capital:		
(Increase)/Decrease in trade and other receivables	328.73	-
(Increase)/decrease in inventories	(1,074.20)	-
(Increase)/Decrease in Short term Loans & Advances	(3,816.56)	-
(Increase)/decrease in other assets	(15.98)	-
Increase/(decrease) in trade and other payables	890.82	-
Increase/(decrease) in provisions	78.29	-
(Decrease)/increase in deferred revenue	-	
(Decrease)/increase in other liabilities	4.10	1.00
Change in Working Capital	(3,604.80)	**1.00**
Changes in non current assets and liabilities		
Decrease/(Increase) in loans & advances	(45.96)	-
Decrease/(Increase) in Long Term Provisions		-
Decrease/(Increase) in Other non Current Assets	(13.59)	-
Changes in non current assets and liabilities	(59.55)	**-**
Cash generated from operations	**(3,605.16)**	**(0.03)**
- Income taxes paid	-	-
NET CASH FROM OPERATING ACTIVITIES	**(3,605.16)**	**(0.03)**
B **CASH FLOW FROM INVESTING ACTIVITIES:**		
Payments to acquire financial assets		-
Interest received		-
NET CASH FROM INVESTING ACTIVITIES	**-**	**-**
C **CASH FLOW FROM FINANCING ACTIVITIES**		
Proceeds arrrived out of CIRP Procedure	3,544.94	-
Dividends paid to owners of the Company		
Interest paid	(1.86)	-

CASH FLOW STATEMENT FOR THE YEAR ENDED 31st March, 2026

(All amounts in Indian Rupees lakhs, except Share data and where otherwise stated)

Particulars	As at 31 March 2026	As at 31 March 2025
Increase or (Decrease) in Short term Borrowings		91.00
Long Term Provisions		-
NET CASH FROM FINANCING ACTIVITIES	**3,543.08**	**91.00**
NET INCREASE IN CASH & CASH EQUIVALENTS	(62.08)	90.97
Cash and cash equivalents at the beginning of the year	105.34	14.37
Effects of exchange rate changes on the balance of cash held in foreign currencies		
Cash and cash equivalents at the end of the year	**43.26**	**105.34**
Reconciliation of cash and cash equivalents as per the cash flow Statement		
Cash and cash equivalents (Note 10)	43.26	105.34
Balance as per statement of cash flows		

The notes are an integral part of the financial statements

As per our report of even date
for **Boppudi & Associates**
Chartered Accountants
Firm Registration Number: 0502S

for and on behalf of the Board of Directors of
KETO Motors Limited
(Formerly TAAZA International Limited)

B. Appa Rao
Proprietor
Membership No.: 028341
UDIN: 26028341LDBFTY2378

Jhansi Sannivarapu
Whole Time Director
DIN: 03271569

Venkatesh Challa
Director
DIN: 08891249

Place: Hyderabad
Date: 28.05.2026

Priya Ladda
Company Secretary

Statement of changes in equity for the year ended March 31, 2026.

(All amounts in Indian Rupees lakhs, except Share data and where otherwise stated)

		As at Mar 31, 2026		As at Mar 31, 2025	
Particulars	**Note**	**No. of Shares**	**Amount**	**No. of Shares**	**Amount**
a. Equity Share Capital					
Equity shares of INR 10 each issued,subscribed and fully paid:	14				
Opening		7,258,110	72,581,100	7,258,110	72,581,100
Add: Issued during the year		63,176,362	631,763,620	-	-
Less: Buyback during the year	-	-	-	-	
Closing		**70,434,472**	**704,344,720**	**7,258,110**	**72,581,100**

b. Other equity

Particulars	Reserves and Surplus					Items of other Comprehensive Income (OCI	Total
	Capital Reserve	General Reserve	Securities Premium	CIRP Adjustment Reserve	Retained Earnings	Others	
Balance as at April 01, 2025	-	14.43	44.00	-	(2,284.95	-	(2,226.52)
Profit for the year	-	-	(17.64)	-	(17.64)		
Total other comprehensive income (net of tax)	-	-	-	-	-	-	-
Issue of equity shares	-	-	-	-	-	-	-
Dividend paid during the year	-	-	-	-	-	-	-
Adjustment of tax relating to earlier periods	-	-	-	-	-	-	-
Transfer to CIRP Adjustment Reserve		(14.43)	(44.00)		83.29		24.85
Addition to CIRP Adjustment Reserve				(942.83)			(942.83)
Securities Premium on shares issued during the year		-	2,000.00		-	-	2,000.00
Balance as at March 31, 2026	**-**	**-**	**2,000.00**	**(942.83)**	**(2,219.31)**	**-**	**(1,162.13)**

Particulars	Reserves and Surplus					Items of other Comprehensive Income (OCI	Total
	Capital Reserve	General Reserve	Securities Premium	CIRP Adjustment Reserve	Retained Earnings	Others	
Balance as at April 01, 2024	**-**	**14.43**	**44.00**	**-**	**(78.00)**	**-**	**(19.56)**
Profit for the year	-	-	-	-	(5.29	-	(5.29)
Total other comprehensive income (net of tax)	-	-	-	-	-	-	-
Issue of equity shares	-	-	-	-	-	-	-
Dividend paid during the year	-	-	-	-	-	-	-
Adjustment of tax relating to earlier periods	-	-	-	-	-	-	-
Securities Premium on shares issued during the year	-	-	-	-	-	-	-
Balance as at March 31, 2025	**-**	**14.43**	**44.00**	**-**	**(83.29)**	**-**	**(24.85)**

As per our report of even date
for **Boppudi & Associates**
Chartered Accountants
Firm Registration Number: 0502S

for and on behalf of the Board of Directors of
KETO Motors Limited
(Formerly TAAZA International Limited)

B. Appa Rao
Proprietor
Membership No.: 028341
UDIN: 26028341LDBFTY2378

Jhansi Sannivarapu
Whole Time Director
DIN: 03271569

Venkatesh Challa
Director
DIN: 08891249

Place: Hyderabad
Date: 28.05.2026

Priya Ladda
Company Secretary

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS

(All amounts in Indian Rupees lakhs, except Share data and where otherwise stated)

1. Background and operations

KETO MOTORS LIMITED (Formerly 'Taaza International Limited') referred to as ("the Company" or "KML"), is a public limited company incorporated under the Companies Act, 2013 and domiciled in India. The Company's equity shares are listed on the BSE Limited (BSE). The registered office of the Company is situated at #9-1-83 & 84 Amarchand Sharma Complex, Sarojini Devi Road, Secunderabad, Hyderabad, Hyderabad, Telangana, India, 500003.

The Company is principally engaged in the design, development, manufacturing, and sale of electric vehicles (EVs), comprising electric three-wheelers, and heavy commercial electric vehicles.

The financial statements of the Company for the year ended 31 March 2026 were approved for issue by the Board of Directors in its meeting held on 28th May 2026.

2. Material accounting policies

2.1. Statement of compliance

These financial statements have been prepared in accordance with Indian Accounting Standards ("Ind AS") as notified under the Companies (Indian Accounting Standards) Rules, 2015 read with Section 133 of the Companies Act, 2013 (the "Act") as amended from time to time and based on requirement of Division II of schedule III of the Companies Act, 2013.

2.2. Basis of preparation

The financial statements have been prepared on historical cost basis except for certain financial instruments which are measured at fair value at the end of each reporting period as explained in the accounting policies below. These financial statements are presented in Indian Rupees (INR), which is also the Company's functional currency.

All amounts have been rounded to the nearest Lakhs.

2.3. Use of estimates and judgments

The preparation of financial statements in conformity with Ind AS requires management to make judgments, estimates and assumptions, that affect the application of accounting policies and the reported amounts of assets, liabilities and disclosures of contingent assets and liabilities at the date of these financial statements and the reported amounts of revenues and expenses for the period presented. Actual results may differ from these estimates.

Estimates

Estimates and underlying assumptions are reviewed at each balance sheet date. Revisions to accounting estimates are recognised in the period in which the estimate is revised and in future periods affected.

In particular, information about significant areas of estimation uncertainty and critical judgments in applying accounting policies that have the most significant effect on the amounts recognised in the financial statements are included in the following notes:

i. Note 3- Property, plant and equipment and Intangible assets- useful life and impairment

ii. Note 29 - Assets and obligations relating to employee benefits

iii. Note 7- Allowance for trade and other receivables

Judgements

The preparation of financial statements requires management to make judgments, estimates and assumptions in the application of accounting policies that affect the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates. Continuous evaluation is done on the estimation and judgments based on historical experience and other factors, including expectations of future events that are believed to be reasonable. Revisions to accounting estimates are recognised prospectively.

2.4. Cost recognition

Costs and expenses are recognised when incurred and are classified according to their nature. Expenditure is capitalized where appropriate, in accordance with the policy for internally generated intangible assets and represents employee costs, stores and other manufacturing supplies, and other expenses incurred for construction and product development undertaken by the Company.

Material and other cost of sales as reported in the statement of profit and loss is presented net of the impact of realised foreign exchange relating to derivatives hedging cost exposures.

2.5. Foreign currency

These financial statements are presented in Indian rupees, which is the functional currency of KML.

Transactions in foreign currencies are recorded at the exchange rate prevailing on the date of transaction. Foreign currency denominated monetary assets and liabilities are remeasured into the functional currency at the exchange rate prevailing on the balance sheet date.

Exchange differences arising on settlement of transactions and translation of monetary items are recognized in the statement of profit and loss except to the extent, exchange differences which are regarded as an adjustment to interest costs on foreign currency borrowings, are capitalized as part of borrowing costs.

2.6. Going Concern

The Company's financial statements have been prepared on a going concern basis.

The Company has performed an assessment of its financial position as at March 31, 2026 and forecasts of the Company for a period of eighteen months from the date of these financial statements (the 'Going Concern Assessment Period' and the 'Foreseeable Future').

In developing these forecasts, the Company has modelled a base case, which has been further sensitised using severe but plausible downside scenarios. It also accounts for other end-market and operational factors throughout the Going Concern Assessment Period. This has been further sensitized using more severe but plausible scenarios considering external market commentaries and other factors impacting the global economy and automotive industry. Management do not consider more extreme scenarios than the ones assessed to be plausible.

In evaluating the forecasts, the Company has taken into consideration both the sufficiency of liquidity to meet obligations as they fall due as well as potential impact on compliance with financial covenants during the forecast period. These forecasts indicate that, based on cash generated from operations, the existing funding facilities, the Company will have sufficient liquidity to operate and discharge its liabilities as they become due, without breaching any relevant covenants and the need for any mitigating actions.

Based on the evaluation described above, management believes that the Company has sufficient financial resources available to it at the date of approval of these financial statements and that it will be able to continue as a 'going concern' in the foreseeable future and for a period up to September 30, 2027.

2.7. Recent Accounting Pronouncements

On August 13, 2025, Ministry of Corporate Affairs ("MCA") notified the amendments to the following standard:

Ind AS 1 – Presentation of Financial Statements –

Distinction between current and non-current liability. These amendments provide clearer guidance on classification of the liabilities as current and non-current liability by including the additional definition and considerations for classification of the liability. The amendments also provide additional disclosure requirements relating to material breach of long-term loan arrangement.

The amendment relates to classification of the non-current and current bifurcation of long-term loan arrangement due to breach of covenants on or before the end of reporting period. Due to this, the loan is considered to be payable on demand and is classified as current liability, unless the lender agrees, by the end of the reporting period to provide a period of grace of at least twelve months after the reporting period within which the entity can rectify the breach and during which the lender cannot demand immediate repayment. The amendment is applicable from April 1, 2026.

The Company is currently assessing the probable impact of amendments which are applicable in its annual financial statements.

Ind AS 7 – Cash flow statement –

Supplier Financing Arrangement. These amendments include additional disclosure requirements for supplier financing arrangements relating to cash and non-cash changes (i.e. the effect of business combinations, exchange differences or other transactions that do not require the use of cash or cash equivalents) and disclosure relating to the terms and conditions related to the arrangement including disclosure of dissimilar terms separately along with carrying amounts in line items disclosed for which suppliers have received payments from financial institution and range of due dates. The amendment is applicable from April 1, 2025 with exemption to comparative period and interim periods in which entity first applies the amendments.

Ind AS 107 – Financial Instruments Disclosure –

Additional disclosure relating to Supplier Financing Arrangement - The liquidity risk disclosure will also include the disclosure for supplier financing arrangement which includes maturity analysis for supplier financing arrangement and a description of how the entity manages the liquidity risk inherent in Supplier Financing Arrangement (Refer note 2.15).

Ind AS 12 – Income Taxes – Pillar Two–

The amendment includes in the scope of the Ind AS 12 the income tax paid on pillar two model rules and disclosure for application of the exception. Additional disclosure relating to current income taxes related to Pillar Two income taxes and disclosure of known or reasonably estimable information that helps users of financial statements understand the entity's exposure to Pillar Two income taxes arising from that legislation when Pillar two legislation is enacted but not yet effective. These disclosures shall be supported by qualitative and quantitative information. These amendments are effective from April 1, 2025, but to be disclosed in annual financial statements.

2.8. Property, Plant & Equipment

Property, plant and equipment are stated at cost of acquisition or construction less accumulated depreciation and impairment, if any.

Freehold land is measured at cost and is not depreciated.

Cost includes purchase price, non-recoverable taxes and duties, labour cost and direct overheads for self-constructed assets and other direct costs incurred up to the date the asset is ready for its intended use.

Subsequent expenditure relating to property, plant and equipment is capitalised only when it is probable that future economic benefits associated with these will flow to the Company and the cost of the item can be measured reliably. Repairs and maintenance costs are recognized in the statement of profit and loss when incurred.

Interest cost incurred is capitalised up to the date the asset is ready for its intended use for qualifying assets, based on borrowings incurred specifically for financing the asset or the weighted average rate of all other borrowings, if no specific borrowings have been incurred for the asset.

Depreciation is provided on the Straight-Line Method (SLM) over the estimated useful lives of the assets considering the nature, estimated usage, operating conditions, history of replacement, anticipated technological changes, manufacturers' warranties and maintenance support. Considering these factors, the Company has decided to retain the useful life hitherto adopted for various categories of property, plant and equipment, which are different from those prescribed in Schedule II of the Companies Act, 2013.

Estimated useful lives of assets are as follows:

Type of Asset	Estimated useful Life (In Years)
Plant and Machinery	8
Equipment	10
Furniture and fixtures	10
Office equipment	5
Computers	3

The useful lives are reviewed at each year end. Changes in expected useful lives are treated as change in accounting estimates.

Depreciation is not recorded on capital work-in-progress until construction and installation are complete and the asset is ready for its intended use.

An item of property, plant and equipment is derecognized on disposal. Any gain or loss arising from derecognition of an item of property, plant and equipment is included in the statement of profit and loss.

2.9. Current and Non-Current Classification

The Company presents assets and liabilities in the Balance Sheet based on current/non-current classification. An asset is treated as current when it is expected to be realised or intended to be sold or consumed in the normal operating cycle, held primarily for trading, expected to be realised within twelve months after the reporting period, or is cash/cash equivalent unless restricted. All other assets are classified as non-current. A liability is current when it is expected to be settled in the normal operating cycle, held primarily for trading, due to be settled within twelve months, or there is no unconditional right to defer settlement for at least twelve months. The Company has identified twelve months as its operating cycle for the purpose of current/non-current classification of assets and liabilities.

2.10. Intangible Assets and Research & Development (Ind AS 38)

Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less accumulated amortisation and accumulated impairment losses. Intangible assets primarily comprise software, technical know-how, vehicle homologation/certification costs, and capitalised development costs relating to new EV platforms, battery management systems (BMS), and motor/controller technology.

Research costs are expensed as incurred. Development expenditure on new vehicle models, others are capitalised only when the Company can demonstrate:

a. the technical feasibility of completing the asset;

b. its intention to complete and use or sell the asset;

c. how the asset will generate probable future economic benefits;

d. availability of adequate technical, financial, and other resources to complete development; and

e. the ability to measure reliably the expenditure attributable to the asset during development. Capitalised development costs are amortised on a straight-line basis over the estimated commercial life of the related vehicle platform/technology, generally not exceeding 5–7 years, commencing from the date the asset is available for use (i.e., start of commercial production).

Amortisation expense is recognised in the Statement of Profit and Loss under 'Depreciation and amortisation expense'. The amortisation period and method are reviewed at each financial year-end.

2.11. Leases (Ind AS 116)

The Company assesses at contract inception whether a contract is, or contains, a lease. The Company recognises a right-of-use (ROU) asset and a corresponding lease liability for all lease arrangements (including factory land leases from MIDC/state industrial development corporations, leased office premises, and leased warehouses/dealership-support facilities) except for short-term leases (lease term of 12 months or less) and leases of low-value assets, for which lease payments are recognised as an expense on a straight-line basis over the lease term.

The ROU asset is initially measured at cost, comprising the initial lease liability amount, adjusted for any lease payments made at or before the commencement date, lease incentives received, initial direct costs, and an estimate of restoration costs. The ROU asset is subsequently depreciated on a straight-line basis over the shorter of the lease term and the useful life of the underlying asset. The lease liability is initially measured at the present value of lease payments discounted using the Company's incremental borrowing rate and subsequently increased by interest and reduced by lease payments made and remeasured upon modification or reassessment of the lease term.

2.12. Inventories (Ind AS 2)

Inventories are valued at the lower of cost and net realisable value. Cost is determined on a weighted average / FIFO basis (as applicable to each category) and comprises all costs of purchase, costs of conversion, and other costs incurred in bringing the inventories to their present location and condition:

- Raw materials: valued at weighted average cost;
- Work-in-progress and finished vehicles: valued at material cost plus appropriate share of labour and manufacturing overheads based on normal operating capacity;
- Stores, spares, and consumables: valued at weighted average cost;
- Scrap/by-products including battery cell rejects: valued at net realisable value.

Net realisable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and estimated costs necessary to make the sale. Given the volatility in prices of critical minerals (lithium carbonate, cobalt, nickel) and the risk of technological obsolescence in battery chemistry and vehicle electronics, the Company makes a specific provision for non-moving, slow-moving, and obsolete inventory, including allowance for vehicles/components affected by model changeovers or battery chemistry transitions.

2.13.Revenue Recognition (Ind AS 115)

Revenue from contracts with customers is recognised when control of the promised goods or services is transferred to the customer, at an amount that reflects the consideration the Company expects to be entitled to in exchange for those goods or services, net of returns, trade discounts, volume rebates, and goods and services tax (GST).

a. Sale of Vehicles

Revenue from the sale of electric vehicles is recognised at a point in time when control transfers to the dealer/customer, which is generally on delivery/dispatch from the factory or dealer handover, depending on the terms of the dealer/customer contract and when the significant risks and rewards of ownership have been transferred, the Company retains neither continuing managerial involvement nor effective control, and collectability of consideration is probable.

b. Sale of Services

Revenue from Service is recognised based on the specific terms of the contract/ pro rata basis and is recognised to the extent it is probable that the economic benefits will flow to the company, revenue can be reliably measured and when no significant uncertainty exists regarding the collectability of the same. The company collects Goods and Service Tax on behalf of the government and therefore no economic benefit flowing to the company. Hence it is excluded from revenue.

c. Other Revenue

Income from interest/other incomesare being accounted for on time proportion basis taking into account the amount outstanding and the applicable rate of interest.

2.14.Government Grants and Incentives (Ind AS 20)

Government grants, including incentives received or receivable under the Production Linked Incentive (PLI) Scheme for Advanced Chemistry Cell (ACC) / Auto and Auto Component sector, the Faster Adoption and Manufacturing of Electric Vehicles (FAME-II / successor schemes), State EV manufacturing/investment subsidies, and capital/interest subsidies under State Industrial Policies, are recognised when there is reasonable assurance that the Company will comply with the conditions attached to the grant and the grant will be received.

- Grants related to depreciable assets (capital subsidies linked to investment in plant and machinery) are treated as deferred income and recognised in the Statement of Profit and Loss on a systematic basis over the useful life of the related asset, or presented as a deduction from the carrying amount of the asset, consistently applied;
- Grants related to revenue (e.g., production-linked incentives computed with reference to incremental sales of eligible EVs/components, and demand incentives under FAME passed through to the Company) are recognised in the Statement of Profit and Loss on a systematic basis over the periods in which the Company recognises the related costs/sales as expenses, and are presented as 'Other Income' or netted against the related expense, as appropriate, with the policy consistently applied and disclosed;
- Where a grant becomes receivable as compensation for expenses already incurred, it is recognised in profit or loss in the period in which it becomes receivable.

Government grants are not recognised until there is reasonable assurance that the Company will comply with the conditions attached to them (such as minimum domestic value addition, investment thresholds, and localisation/indigenisation targets under PLI-Auto and PLI-ACC schemes) and the grants will be received.

2.15. Financial Instruments (Ind AS 109)

Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument. Financial assets are classified, at initial recognition, as subsequently measured at amortised cost, fair value through other comprehensive income (FVOCI), or fair value through profit or loss (FVTPL), based on the Company's business model for managing the financial assets and the contractual cash flow characteristics of the financial asset.

- Trade receivables, security deposits, and loans to employees are classified and measured at amortised cost using the effective interest rate (EIR) method, less impairment;
- Investments in mutual funds / liquid instruments held for treasury management are measured at FVTPL;
- Investments in equity instruments of other entities (other than subsidiaries/associates/joint ventures) are, in certain cases, irrevocably designated at FVOCI;
- Derivative financial instruments, including forward contracts and commodity hedges used to manage exposure to lithium/cobalt/nickel price risk and foreign currency risk on imported battery cells, are measured at FVTPL unless designated as effective hedging instruments, in which case hedge accounting under Ind AS 109 is applied.

2.16. Impairment of Financial Assets – Expected Credit Loss (ECL)

The Company applies the Ind AS 109 expected credit loss model for recognising impairment loss on financial assets measured at amortised cost. For trade receivables (including dealer receivables) and contract assets, the Company applies the simplified approach, recognising lifetime expected credit losses from initial recognition, using a provision matrix based on historical default rates adjusted for forward-looking estimates, dealer-network credit risk concentration, and macroeconomic factors relevant to the EV financing ecosystem (including used-EV residual value and battery degradation risk affecting dealer floor-plan financing). For other financial assets, the Company assesses whether there has been a significant increase in credit risk since initial recognition; if not, 12-month ECL is recognised, otherwise lifetime ECL is recognised.

2.17. Impairment of Non-Financial Assets (Ind AS 36)

The Company assesses at each reporting date whether there is an indication that an asset (including property, plant and equipment, capitalised development costs, and intangible assets) may be impaired. If any indication exists, the recoverable amount (higher of fair value less costs of disposal and value in use) is estimated. Given the rapid pace of battery technology change and vehicle platform evolution in the EV industry, the Company specifically evaluates indicators such as technological obsolescence of a vehicle platform or battery chemistry, regulatory changes (emission norms, safety standards), and significant underperformance of a cash-generating unit (CGU) relative to budgeted performance. An impairment loss is recognised in the Statement of Profit and Loss when the carrying amount exceeds the recoverable amount. Goodwill (if any, arising on business combinations) is tested for impairment annually, irrespective of whether indicators of impairment exist.

2.18. Borrowing Costs (Ind AS 23)

Borrowing costs directly attributable to the acquisition, construction, or production of a qualifying asset (an asset that necessarily takes a substantial period of time to get ready for its intended use, such as the Company's battery Giga-factory, new assembly lines, and EV platform tooling under construction) are capitalised as part of the cost of the asset until such time as the asset is substantially ready for its intended use. All other borrowing costs are expensed in the period in which they are incurred. Income earned on temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalisation.

2.19. Employee Benefits (Ind AS 19)

Short-term employee benefits, including salaries, wages, and performance incentives expected to be paid within twelve months, are recognised as an expense in the period in which the related services are rendered.

- Defined contribution plans (Provident Fund, Employees' State Insurance, National Pension Scheme contributions) are recognised as an expense as incurred;
- Defined benefit plans (Gratuity, payable in accordance with the Payment of Gratuity Act, 1972) are accounted for based on actuarial valuation using the Projected Unit Credit Method, carried out by an independent actuary at each reporting date. Re-measurement gains/losses on the net defined benefit liability are recognised in Other Comprehensive Income (OCI) and not reclassified to profit or loss in subsequent periods;
- The Company treats accumulated leave, as a long-term employee benefit for measurement purposes. Such long-term compensated absences are provided for based on an actuarial valuation using the projected unit credit method at the period-end.

2.20. Income Taxes (Ind AS 12)

Income tax expense comprises current tax and deferred tax. Current tax is the expected tax payable on the taxable income for the year, using tax rates enacted or substantively enacted at the reporting date, including consideration of the concessional corporate tax regime under Section 115BAA of the Income-tax Act, 1961, if opted for. Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and their corresponding tax bases, using the balance sheet liability method. Deferred tax assets are recognised to the extent it is probable that future taxable profit will be available against which the deductible temporary differences, unused tax losses (including those arising from accelerated depreciation claimed on EV manufacturing assets), and unused tax credits can be utilised. Deferred tax assets and liabilities are measured using tax rates expected to apply in the period in which the asset is realised or the liability is settled.

2.21. Provisions, Contingent Liabilities and Contingent Assets (Ind AS 37)

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation. Provisions are measured at the best estimate of the expenditure required to settle the present obligation, discounted to present value where the time value of money is material.

1. **Warranty Provision**

   The Company provides a standard manufacturer's warranty on vehicles and battery packs (including a separate, typically longer-duration battery-specific warranty covering capacity retention/degradation thresholds). A provision for warranty-related costs is recognised at the time the related revenue is recognised, based on historical warranty claim trends, field-failure data, battery degradation curves, and management's best estimate of the expenditure required to settle claims, including consideration of extended battery warranty periods (commonly 8 years/80,000–160,000 km, or as specified in the warranty card) that are materially longer than warranties on internal combustion engine (ICE) vehicles. The warranty provision is reviewed at each reporting date and adjusted to reflect the latest estimates.

2. **Product Liability and Safety-Related Provisions**

   Provisions for product recalls, battery thermal-incident related costs, and product liability claims are recognised when the recognition criteria under Ind AS 37 are met, based on technical assessment, regulatory correspondence (including with the Ministry of Road Transport and Highways / testing agencies such as ARAI/ICAT), and legal advice.

   Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of uncertain future events not wholly within the control of the Company, or a present obligation where it is not probable that an outflow of resources will be required, or the amount cannot be measured reliably. Contingent assets are not recognised but disclosed when an inflow of economic benefits is probable.

2.22.Fair Value Measurement (Ind AS 113)

The Company measures certain financial instruments, such as derivatives, and certain non-financial assets at fair value at each reporting date, using a fair value hierarchy that categorises inputs into Level 1 (quoted prices in active markets), Level 2 (observable inputs other than quoted prices), and Level 3 (unobservable inputs), as set out in Note 38 (Fair Value Measurements).

2.23.Foreign Currency Transactions (Ind AS 21)

Transactions in foreign currencies (principally relating to import of lithium-ion cells, battery raw materials, semiconductor chips, and capital equipment from overseas suppliers, and export sales) are recorded at the exchange rate prevailing on the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the closing exchange rate at the reporting date, with resulting exchange differences recognised in the Statement of Profit and Loss, except for exchange differences on long-term foreign currency monetary items used to finance qualifying assets (if any, under the transition provision availed) and on qualifying cash flow hedges, which are recognised in OCI.

2.24.Cash and Cash Equivalents and Cash Flow Statement

Cash and cash equivalents comprise cash on hand, demand deposits, and short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and subject to insignificant risk of changes in value. The Cash Flow Statement is prepared using the indirect method, in accordance with Ind AS 7, classifying cash flows into operating, investing, and financing activities.

2.25.Earnings Per Share (Ind AS 33)

Basic earnings per share is computed by dividing the net profit/(loss) attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by adjusting the weighted average number of equity shares outstanding for the dilutive effect of potential equity shares, including outstanding employee stock options, convertible instruments (if any), and warrants.

2.26. Segment Reporting (Ind AS 108)

Operating segments are reported in a manner consistent with the internal reporting provided to the Chief Operating Decision Maker (CODM). The CODM, identified as the Managing Director & CEO of the Company, evaluates the Company's performance and allocates resources based on an analysis of the business by vehicle category. The maker has decided that, during the period based on the analysis, there are no reportable segments (Revenue, Geographical and Profit wise).

KETO MOTORS LIMITED (Formerly TAAZA INTERNATIONAL LIMITED)
NOTE: 3(a) - PROPERTY PLANT AND EQUIPMENT

a. Details of PPE

Particulars	Tools and Equip ment	Office Equip ment	Plant and Equip ment	Lease hold Improve ment	Date Processing Equipmet Computers	Furniture and Fixtures	Vehicles	Electrical Equip ments	Tempo rary Struc tures	Total Tangible Assets
Gross Block										
Balance as at March 31, 2024	**165.29**	**3.05**	**88.80**	**20.15**	**10.49**	**33.18**	**9.39**	**18.47**	**5.57**	**354.38**
Additions	-	0.28	1.23	-	-	-	65.00	1.06	-	67.57
Balance as at March 31, 2025	**165.29**	**3.33**	**90.03**	**20.15**	**10.49**	**33.18**	**74.39**	**19.53**	**5.57**	**421.95**
Additions	1.69									1.69
Balance as at March 31, 2026	165.29	5.02	90.03	20.15	10.49	33.18	74.39	19.53	5.57	423.64
Accumulated depreciation										
Balance as at March 31, 2024	**54.81**	**1.17**	**29.84**	**4.22**	**7.70**	**8.89**	**4.46**	**3.63**	**1.77**	**116.50**
Charge for the Year	18.12	0.59	10.56	1.27	2.17	3.20	1.12	1.77	1.77	40.57
Disposals for the Year	-	-	-	-	-	-	-	-	-	-
Changes due to Revaluation	-	-	-	-	-	-	-	-	-	-
Balance as at March 31, 2025	**72.93**	**1.76**	**40.40**	**5.49**	**9.88**	**12.09**	**5.58**	**5.41**	**3.54**	**157.07**
Charge for the Year	21.43	0.74	10.54	1.27		3.14	9.20	2.02	48.33	
Balance as at March 31, 2026	**94.37**	**2.50**	**50.93**	**6.76**	**9.88**	**15.23**	**14.77**	**7.43**	**3.54**	**205.40**
Net Block										
As at March 31, 2024	**110.48**	**1.88**	**58.96**	**15.93**	**2.78**	**24.29**	**4.93**	**14.83**	**3.80**	**237.89**
As at March 31, 2025	**92.36**	**1.57**	**49.63**	**14.66**	**0.61**	**21.09**	**68.82**	**14.12**	**2.03**	**264.89**
As at March 31, 2026	**70.93**	**2.52**	**39.09**	**13.39**	**0.61**	**17.95**	**59.62**	**12.10**	**2.03**	**218.24**

* All the movable assets under the project at Jadcherla Plant, Telangana has been hypothicated to SIDBI term loan as a first charge.

NOTE:3(b) GOODWILL

Particulars	Goodwill
Gross Block	
Balance as at March 31, 2024	-
Additions	-
Balance as at March 31, 2025	-
Additions	1,868.26
Balance as at March 31, 2026	1,868.26
Accumulated Amortisation	
Balance as at March 31, 2024	-
Charge for the Year	-
Balance as at March 31, 2025	-
Charge for the Year	-
Balance as at March 31, 2026	-
Net block	
As at March 31, 2024	-
As at March 31, 2025	-
As at March 31, 2026	1,868.26

*Goodwill of Rs.1868.26 lakhs represents the excess value arising on acquisition pursuant to the share swap arrangement approved under the Scheme/Agreement on KETO Motors Private Limited as on the Record Date as per the Hon'ble NCLT Order and recognised as per the applicable accounting standards.

NOTE:3(c) - OTHER INTANGIBLE ASSETS

Particulars	Software	Technical Know how Acquired	Web Design	Total
Balance as at March 31, 2024	**5.62**	**141.31**	**-**	**146.92**
Additions	-	-	-	-
Balance as at March 31, 2025	**5.62**	**141.31**	**-**	**146.92**
Additions	3.00	-	0.14	3.14
Balance as at March 31, 2026	**8.62**	**141.31**	**0.14**	**150.06**
Accumulated Amortisation				
Balance as at March 31, 2024	**0.96**	**56.56**	**-**	**57.52**
Charge for the Year	0.99	28.27	-	29.27
Balance as at March 31, 2025	**1.95**	**84.84**	**-**	**86.78**
Charge for the Year	1.56	28.27	0.01	29.84
Balance as at March 31, 2026	**3.50**	**113.11**	**0.01**	**116.63**
Net block				
As at March 31, 2024	**4.66**	**84.75**	**-**	**89.40**
As at March 31, 2025	**3.67**	**56.47**	**-**	**60.14**
As at March 31, 2026	**5.11**	**28.20**	**0.12**	**33.43**

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS

(All amounts in Indian Rupees lakhs, except Share data and where otherwise stated)

NOTE 3(d) - INTANGIBLE ASSET UNDER DEVELOPMENT

Particulars	Project in progress	Total
Balance as at March 31, 2022	**-**	**-**
Additions	368.61	368.61
Capitalised during the year	-	-
Reversal	-	-
Balance as at March 31, 2023	**368.61**	**368.61**
Additions	698.91	698.91
Capitalised during the year	-	-
Reversal	-	-
Balance as at March 31, 2024	**1,067.52**	**1,067.52**
Additions	1,226.17	1,226.17
Capitalised during the year	-	-
Reversal	-	-
Balance as at March 31, 2025	**2,293.69**	**2,293.69**
Additions	732.62	732.62
Balance as at March 31, 2026	**3,026.31**	**3,026.31**

Ageing Schedule Intangibles under development for March 2026:

	Amount in Intangibles for a period of				
Particulars	**Less than 1 year**	**1-2 years**	**2-3 years**	**More than 3 years**	**Total**
Projects in progress	733	1,226	699	369	3,026

Ageing Schedule Intangibles under development for March 2025:

Particulars	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Projects in progress	1,226	699	369	-	2,294

Items of Intangible Assets under Development - March 26

Particulars	
Materials	8,473,263
Salaries& Wages	28,431,528
Operating Expenses	24,037,467
Other expenses	12,319,674
	73,261,932

Notes annexed to and forming part of the Financial Statements

(All amounts in Indian Rupees lakhs, except Share data and where otherwise stated)

Particulars	31 March 2026	31 March 2025
4 Investments		
Non Current		
Investments in quoted shares	-	-
investment in unquoted shares of subsidiaries	-	86.68
invetment in unquoted shares of Others	5.00	-
Total	**5.00**	**86.68**
Current		
Investments in quoted shares	-	-
investment in unquoted shares of subsidiaries	-	-
invetment in Joint Ventures	-	-
investment in Preference Shares	-	-
Investment in partnerships	-	-
Total	-	-
5. Loans		
Non Current:		
Loans :		
To related parties	-	-
to other boady corporate	45.96	-
to employees	-	-
Securirty Deposits:	-	-
Less: allowances for Doubfull loans	-	-
Total Loans	**45.96**	**-**
Notes:		
Considered good	45.96	-
Considered Doubt full, Provided:	-	-
Total	**45.96**	**-**
Current:		
Loans :		
To related parties	-	-
to other boady corporate	2,000.00	-
Advance Tax	3.58	-
Balances with Govt Authorities	1,095.61	-
Staff Advances	16.96	-
Advances to Suppliers	700.39	-
Other Advances	0.01	-
Less: allowances for Doubfull loans	-	-
Total	**3,816.56**	**-**
Notes:		
Considered good	3,816.56	-
Considered Doubt full, Provided:		-
Non Current		

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS

(All amounts in Indian Rupees lakhs, except Share data and where otherwise stated)

Particulars	31 March 2026	31 March 2025
6. Trade Receivables		
A Secured and considered good:		
-From Related party	-	-
-From Others	-	-
B Unsecured and considered good:		
-From Related party	-	-
-From Others	-	-
C Doubtful:		
-From Related party	-	-
-From Others	-	-
Less: allowance for doubtfull debts	-	-
Total	-	-
Current:		
A Secured and considered good:		
-From Related party	-	-
-From Others	-	-
B Unsecured and considered good:		
-From Related party	-	-
-From Others	514.02	842.74
C Doubtful:		
-From Related party	-	-
-From Others	-	-
Less: allowance for doubtfull debts	-	-
Total	**514.02**	**842.74**

Trade Receivables Ageing Schedule as at 31 March 2026 (₹ in lakh)

Particulars	Not yet due	<6 months	6m–1yr	1–2 yrs	2–3 yrs	>3 yrs
Undisputed – considered good	-	18.34	10.55	331.19	153.94	-
Undisputed – significant increase in risk	-	-	-	-	-	-
Undisputed – credit impaired	-	-	-	-	-	-
Disputed – considered good	-	-	-	-	-	-
Disputed – credit impaired	-	-	-	-	-	-

Trade Receivables Ageing Schedule as at 31 March 2026 (₹ in lakh)

Particulars	Not yet due	<6 months	6m–1yr	1–2 yrs	2–3 yrs	>3 yrs
Undisputed – considered good	-	-	-	-	842.74	-
Undisputed – significant increase in risk	-	-	-	-	-	-
Undisputed – credit impaired	-	-	-	-	-	-
Disputed – considered good	-	-	-	-	-	-
Disputed – credit impaired	-	-	-	-	-	-

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS

(All amounts in Indian Rupees lakhs, except Share data and where otherwise stated)

Note: No trade receivable is due from directors or other officers of the Company, or from firms/private companies in which any director is a partner, director, or member.

Particulars	31 March 2026	31 March 2025
7. Current Tax Asset		
a). Current Tax liability		
Opening Balance	7.67	7.67
Add: Current tax payble for the year	-	-
Less: Taxes Paid	-	-
Less: TDS Recievables/Advance Tax	-	-
Less: CIRP Ajustment	7.67	
Closing balances	**-**	**7.67**
b). Current Tax Asset		
Opening Balance	-	-
Add: Taxes paid/TDS Receivable	0.42	-
Less: Current tax payable for the year	-	-
Closing Balance	0.42	-
c). Differed Tax Asset		
Differed tax Asset - (A)	-	-
Sub Total (A)	-	-
Deferred tax Liabilty- (B)		
Opening Balance	-	(4.26)
Provision for Deferred Tax Liabilities	-	4.26
Sub Total (B)	**-**	**-**
GST Inputs		
IGST Input	1.80	-
CGST Input	0.03	-
SGST Input	0.03	-
Total GST Inputs	**1.87**	
Total (A-B)	**2.29**	**-**
8. Other Non Current Assets		
A Other Non-Current Assets		
Secuirity Deposits	32.82	-
Non Curret Bank Balances	27.40	-
Government Authorities	-	46.63
Total of Other Non-current Assets	**60.22**	**46.63**
9. Inventories		
Raw Material	911.76	-
Work In Process	94.94	-
Finished Goods	67.50	-
Total Inventories	**1,074.20**	**-**

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS

(All amounts in Indian Rupees lakhs, except Share data and where otherwise stated)

Particulars	31 March 2026	31 March 2025
10. Cash and Cash Equivalents		
Cash and Cash Equivalents (Note 10.1)	43.26	105.34
Bank Balances other than Cash and Cash Cash Equivalents	-	-
Total Cash and Cash Equivalents	**43.26**	**105.34**
10.1 Cash and Cash Equivalents		
Bank and Cash Balances		
On Current Accounts:		
Balances with Scheduled Banks	17.16	105.23
Fixed Deposits	25.00	-
Cheques/dafts on hand	-	-
Cash on hand	0.51	0.11
Demat Escrow Account	0.59	-
Total Cash and Cash Equivalents	**43.26**	**105.34**
11. Other Current Assets		
Interest on Accured Deposits	15.98	-
Total of Other current Assets	**15.98**	**-**

12. Equity share capital

Particulars	31 March 2026		31 March 2025	
	No. of Shares	Amount in Rs.	No. of Shares	Amount in Rs.
Authorised				
Equity shares of Rs. 10 each	75,000,000	750,000,000	10,000,000	100,000,000
Issued				
Equity shares of Rs. 10 each	70,434,472	704,344,720	7,258,110	72,581,100
Subscribed and Paid-up				
Equity shares of Rs. 10 each fully paid-up	70,434,472	704,344,720	7,258,110	72,581,100
Total	**70,434,472**	**704,344,720**	**7,258,110**	**72,581,100**

b. Reconciliation of the number of equity shares outstanding and the amount of share capital

Particulars	31 March 2026		31 March 2025	
	No. of Shares	Amount	No. of Shares	Amount
Equity Shares				
Issued and Subscribed:				
Shares outstanding at the beginning of the year	7,258,110	72,581,100	7,258,110	72,581,100
Add: Issued During the year for cash	63,176,362	631,763,620	-	-
Add: Shares issued at ESOP trust	-	-	-	-
Shares outstanding at the end of the year	**70,434,472**	**704,344,720**	**7,258,110**	**72,581,100**

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS

(All amounts in Indian Rupees lakhs, except Share data and where otherwise stated)

c. **Terms / rights attached to equity Shares**

The company has one class of equity shares having a par value of Rs.10 per share. Each shareholder is eligible for one vote per share held. 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 shareholdings.

d. Shares reserved for issue underwriter options : NA

e. Detail of Rights Issues : NA

f. details of shares held by Holding/Ultimatley Holding Company- refer clause (i)

g. Details of shares issued for consideration other than cash

h. Pursuant to the Resolution Plan approved by the Hon'ble National Company Law Tribunal (NCLT) Pursuant to the Order of the Hon'ble National Company Law Tribunal ("NCLT") approving the Resolution Plan dated 12 June 2025 vide IA (Plan) No. 6 of 2025 in CP (IB) No. 1/7/HDB/2024 ("NCLT Order"), the Company has given effect to the approved merger and the terms of the Resolution Plan. Accordingly, during the year, the Company has restructured its share capital by way of reduction of the existing equity shares and allotment of new equity shares to the Successful Resolution Applicant(s), Strategic Investors and by way of allotment pursuant to the acquisition/merger of KETO Motors, in accordance with the terms of the approved Resolution Plan and the NCLT Order under the Insolvency and Bankruptcy Code, 2016, the Company has, during the year, increased / adjusted its authorised and paid-up equity share capital by way of reduction existing equity shares, allotment of new equity shares to the Successful Resolution Applicant(s), Stratagic Investors and allotment in leiu acquisiton of KETO Motors in accordance with the terms of the approved Resolution Plan.

i. **Shares in the company held by each shareholder holding more than 5 percent**

Name of the Shareholder	As at Mar 31, 2026	
	No. of Shares held	% of Holding
Trinity Infraventures Limited	4,72,47,800	67.08%
Folksforce Private Limited	75,00,000	10.65%
Jhansi Sanivarapu	50,50,010	7.17%

ii. **Dividend Declaration Details**

Particulars	31 March 2026	31 March 2025
Dividend Distribution Tax on fianl Dividend	-	-
Total		
Proposed Dividend on Equity Shares	-	-
Distribution Tax on Proposed Dividend	-	-
Total	-	-
13. Other Equity		
Capital Reserve:		
Balance at the beginning of the year		-
Add: Addition During the Year		-
Balance at the end of the year		-
General Reserve		

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS

(All amounts in Indian Rupees lakhs, except Share data and where otherwise stated)

Particulars	31 March 2026	31 March 2025
Balance at the beginning of the year	14.43	14.43
Less: Transfer to CIRP Adjustment Account	14.43	-
Balance at the end of the year	**-**	**14.43**
Securities Premium:		
Balance at the beginning of the year	44.00	44.00
Less: Transfer to CIRP Adjustment Account	44.00	-
Add: Addition During the Year	2,000.00	
Balance at the end of the year	**2,000.00**	**44.00**
CIRP Adjustment Account		
Balance at the beginning of the year	**-**	
Add: Addition During the Year	**942.83**	
Balance at the end of the year	**(942.83)**	
Retained earnings		
Balance at the beginning of the year	(2,284.95)	(78.00)
Add: Addition During the Year	(17.64)	(5.29)
Less: TDS Written off	-	-
Less: Transfer to CIRP Adjustment Account	(83.29)	
Balance at the end of the year	**(2,219.31)**	**(83.29)**
Total other Equity	**(1,162.13)**	**(24.85)**

Note: Pursuant to the approval of the Resolution Plan by the Hon'ble National Company Law Tribunal (NCLT) under the provisions of the Insolvency and Bankruptcy Code, 2016 (IBC), the Company has given effect to the financial restructuring contemplated in the approved Resolution Plan during the year.

Accordingly, after settlement/reduction/restructuring of liabilities in accordance with the approved Resolution Plan, the balances of existing reserves, surplus, and the impact arising on re-measurement, write-back, waiver, extinguishment and restatement of assets and liabilities have been adjusted and transferred to a separate reserve titled "CIRP Adjustment Reserve".The CIRP Adjustment Reserve represents the net effect of financial restructuring and fair adjustment of the carrying values of assets and liabilities pursuant to implementation of the Resolution Plan approved by the Hon'ble NCLT. The said accounting treatment has been carried out in accordance with the terms of the approved Resolution Plan and the applicable provisions of the Companies Act, 2013 and applicable Indian Accounting Standards (Ind AS).

Nature and purpose of reserves: Securities Premium represents the premium received on issue of shares, usable only for purposes permitted under Section 52 of the Companies Act, 2013. General Reserve is a free reserve created by transfer from retained earnings, usable for any purpose in accordance with the Act.

14. Borrowing

Particulars	31 March 2026	31 March 2025
Non-Current:		
Bonds	-	-
Debentures(Secured)	-	-
Term loans:	-	-
Secured:	-	-
Working Capital	-	-
Deferred payment liabilities	-	-

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS

(All amounts in Indian Rupees lakhs, except Share data and where otherwise stated)

Particulars	31 March 2026	31 March 2025
Other Loans	12.02	-
-Finance lease obligations	-	-
- Preference shares	-	-
Interest-free sales Tax defferal loan from state Govt.	-	-
Unsecured Loans	-	-
From Directors	5.00	-
Loans form others	3,773.11	231.92
Total	**3,790.13**	**231.92**
Current:		
Bonds	-	-
Debentures(Secured)	-	-
Term loans:		
Secured	-	-
Unsecured	-	-
From banks	7.20	-
Working Capital	-	-
Unsecured Loans		
Loans from Directors	-	91.00
Total	**7.20**	**91.00**

Note: (a) Security: Term loans from banks are secured by a first pari-passu charge on the Company's specific plant and machinery.

(b) Terms of repayment: Term loans are repayable in 60 structured monthly instalments commencing from 10-04-2024, carrying interest in the range of 8.2 % p.a. (linked to MCLR plus spread).

(c) The Company has not defaulted in repayment of any loan or interest during the year. No application or proceedings have been filed by or against the Company under the Insolvency and Bankruptcy Code, 2016 during the year.

(d) The Company has not been declared a wilful defaulter by any bank, financial institution, or other lender.

Particulars	31 March 2026	31 March 2025
15. Trade Payables		
Non Current:		
Trade payables		
a). Total Outstanding Dues to Micro, Small and Medium Enterprises	-	-
b). Total Outstanding Dues to other than Micro, Small and Medium Enterprises	-	-
Sub Total		
Total	**-**	**-**
Current:		
Trade payables		
a). Total Outstanding Dues to Micro, Small and Medium Enterprises	-	-
b). Total Outstanding Dues to other than Micro, Small and Medium Enterprises	890.82	-
Total	**890.82**	**-**

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS

(All amounts in Indian Rupees lakhs, except Share data and where otherwise stated)

Trade Payables Ageing Schedule as at 31 March 2026 (? in lakh)

Particulars	Unbilled *	Not Due	<1 year	1–2 yrs	2–3 yrs	>3 yrs
MSME	-	-	-	-	-	-
Others	-	-	738.98	139.07	12.77	-
Disputed dues - MSME	-	-	-	-	-	-
Disputed dues - Others	-	-	-	-	-	-

Note: Dues to micro and small enterprises - As per Micro, Small and Medium Enterprises Development Act, 2006 ('MSMED' Act) This information has been determined to the extent such parties have been identified on the basis of information available with the Compan

Particulars	31 March 2026	31 March 2025
16. Other Financial Liabilities		
Non Current:		
Invester enducation protection fund	-	-
Others:		
Retention money for capital projects	-	-
Total	**-**	**-**
Current		
Current Maturities of Long Term Borrowings	-	-
Others:		
Retention money for capital projects	-	-
Total	**-**	**-**
17. Provisions		
Non Current:		
a). Provision for Emplyoee Bebefits	22.05	-
For Provident Fund		
For gratuity		
Provision for compensated absences		
b). Others	-	-
Service Waranties		
Statutory Dues		
Legal Calims		
Total	**22.05**	**-**
Current:		
a). Provision for Emplyoee Bebefits	12.72	-
For Provident Fund	-	
For gratuity		
Provision for compensated absences		
b). Others	65.57	-
Service Waranties	-	
Statutory Dues		
Legal Calims		
Total	**78.29**	**-**

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS

(All amounts in Indian Rupees lakhs, except Share data and where otherwise stated)

Particulars	31 March 2026	31 March 2025
18. Other Current Liabilities		
a) Revenue Received in Advance		
Advances From customers	11.05	-
b). Other Payables	-	-
Statutory Dues Payable	0.83	0.67
Payable to Employees	16.78	-
Provision for Expenses	18.29	-
Unpaid Dividend for the year 2010-11	-	33.20
Unpaid Dividend tax for the year 2010-11	-	12.05
Other provisions	3.51	-
Audit fee payable	3.48	3.91
Total	**53.94**	**49.83**
19. Revenue From Operations		
Revenue from contracts with customers disaggregated based on nature of product or services		
Revenue from Sale of Products		
a). Sale of Manufactured Goods	209.12	-
b). Stock in Trade	-	-
Net Revenue	**209.12**	**-**
Revenue from Sale Service		
a). Software servieces	-	-
b). Other Services	4.14	-
Sub total	**4.14**	**-**
Total Revenue from Operations	**213.26**	
20. Other Income		
Interest income	4.25	-
Other Income	3.47	-
Total	**7.72**	**-**
21. Cost of Material Consumed		
A. Raw Material Consumed		
Raw materials at the beginning of the year	352.60	-
Add: Purchases During the year	610.12	-
Less: Raw materials at the end of the year	911.76	-
Total cost of raw material consumed	**50.96**	**-**
22. Changes in Inventiories of finished Goods, Work-in-progress and stock-in-trade		
Opening Balance	-	
Finished Goods	125.32	-
Work in Progress	-	-
Total Opening Balances	**125.32**	**-**
Closing Balance		
Finished Goods	162.44	-
Work in Progress	-	-
Total Closing Balance	**162.44**	-
Total Changes in inventories of finished goods, work-inprogress and stock-in-trade	**(37.12)**	

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS

(All amounts in Indian Rupees lakhs, except Share data and where otherwise stated)

Particulars	31 March 2026	31 March 2025
23. Employee Benfits		
Salaries and wages	46.22	-
Contribution to provident and other funds	7.44	-
Gratuity expenses	3.12	-
Compensated expenses	2.51	-
Staff Welfare	1.67	-
Total Employee benefits	**60.96**	**-**
24. Finance Cost		
Interest Expense	1.86	-
Other Financial Charges	-	-
Total Finance Cost	**1.86**	**-**
25. Depreciation and Amortisation Expenses		
Depreciation on plant, property and equipment	46.73	-
Amortisation on Intangible assets	28.25	-
Total depreciation and Amortisation expenses	**74.98**	
26. Other Expenses		
Bank charges	0.23	0.03
Listing Related Expenditure	34.26	-
Auditors remuneration	2.75	1.00
Professional Fee	7.67	-
Advertizing Expenses	0.51	-
Printing & Stationery	0.47	-
General expenses	0.59	-
Power and fuel & Vehicle charging expenses	1.14	-
Insurance - Factory	3.66	-
Factory Lunch Expenses	1.17	
Rent	4.89	
Rates and taxes, excluding taxes on income	1.76	
Travel expenses	1.14	
Vehicle maintenance	2.30	
Telephone , Postage and Others	0.02	
Business Promotion Expenses	0.58	
Conveyance	3.68	
Security Charges	6.63	
Carriage Outward	2.52	
Clearing & Forwarding Outwards	1.04	
Repairs and Maintenance others	2.68	
Software Expenses	1.36	
Miscellaneous expenses	1.61	
Office Maintenance	2.68	
Laptop lease	1.65	
Total	**86.99**	**1.03**
26.1. Payment to Auditors		
As An Auditor		
- Audit Fees	2.75	1.00
Total Payment to Auditor	**2.75**	**1.00**

27. Contingent Liabilities and Commitments

a. Contingent Liabilities (not provided for):

(Rs. In Lakhs)

Particulars	31 March 2026	31 March 2025
Income tax matters under dispute / appeal	-	-
GST / indirect tax matters under dispute	-	-
Claims against the Company not acknowledged as debt (incl. consumer/product liability litigation)	-	-
Guarantees*	0.90	-
Corporate guarantees given on behalf of the Battery Recycling JV (Note 36)	-	-
Total	**0.90**	**-**

b. Commitments (in lakh):

Particulars	31 March 2026	31 March 2025
Estimated amount of contracts remaining to be executed on capital account, not provided for (net of advances)	-	-
Commitments under long-term battery cell supply agreements (take-or-pay clauses, undiscounted)	-	-
Lease commitments not yet commenced (Ind AS 116, future leases contracted but not commenced)	-	-

28. Employee Benefits:

a. Gratuity (Defined Benefit Plan)

The Company provides for gratuity, a defined benefit plan covering eligible employee, in accordance with the Payment of Gratuity Act, 1972. The plan provides a lump-sum payment to vested employees on retirement, death, incapacitation, or termination, based on the last drawn salary and years of service. The plan is partially funded through a scheme administered by [Insurance Company]. The following tables summarise the components of net benefit expense, amounts recognised in the Balance Sheet, and key actuarial assumptions, as required under Ind AS 19:

Net Asset / (Liability) recognized in the Balance Sheet as on March 31, 2026

(Rs. In Lakhs)

Particulars	As at 31st 6 March 202	As at 31st March 2025
Present Value of the Obligation	19.55	-
Fair Value of Plan Assets	-	-
Net Asset / (Liability) recognized in the Balance Sheet	**19.55**	**-**

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS

(All amounts in Indian Rupees lakhs, except Share data and where otherwise stated)

Reconciliation of Present value of Obligations:

(Rs. In Lakhs)

Particulars	As at 31st March 2026	As at 31st March 2025
Present value of the obligation at the beginning of the period	22.05	-
Interest cost	1.47	-
Current service cost	6.75	-
Benefits paid (if any)	-	-
Actuarial (gain)/loss	-10.72	-
Present value of the obligation at the end of the period	**19.55**	**-**

The principal assumptions used in determining gratuity liability for the Company's plans are shown below:

Particulars	As at 31st March 2026	As at 31st March 2025
Discount Rate	7.25%	-
Rate of increase in Compensation	7.00%	-

Note:

a) The discount rate is based upon the market yields available on Government bonds at the accounting date with a term that matches that of the liabilities.

b) The estimate of future salary increases considered in actuarial valuation, take account of inflation, seniority, promotion and other relevant factors, such as supply and demand in the employment market.

29. Related Party Disclosures (Ind AS 24)

a. List of Related Parties and Relationships:

I. Key Management Personnel (KMP):

S No	Name	DIN	Designation
1.	Raj Kumar Medimi	10106097	Director
2.	Ankur Sharma	10260305	Director
3.	Himani Bhootra	09811030	Director
4.	Venkatesh Challa	08891249	Director
5.	Jhansi Sanivarapu	03271569	Whole-Time Director
6.	Priya Ladda	-	Company Secretary
7.	Venkata Narayana Reddy Avula	02290361	Additional Director

NOTES FORMING PART OF THE STANDALONE FINANCIAL STATEMENTS

(All amounts in Indian Rupees lakhs, except Share data and where otherwise stated)

ii. Entities under common control / Promoter Group entities:

a. Raj Kumar Medimi

S No	Name of the Entity
1.	Trinity Cleantech Private Limited
2.	Me Energy Technologies Private Limited
3.	Roqit Greenfleet Digital Solutions Private Limited
4.	Thunderplus Solutions Private Limited

b. Ankur Sharma

S No	Name of the Entity
1.	Cellcronic Technologies Limited
2.	Faalcon Concepts Limited

c. Himani Bhootra

S No	Name of the Entity
1.	Jam Khambaliya Transco Limited
2.	CWD Limited
3.	Shivam Chemicals Limited
4.	Sanghvi Housing and Infrastructure Limited
5.	Pavna Industries Limited
6.	Shreeshay Engineers Limited

d. Venkatesh Challa

S No	Name of the Entity
1.	Solidus Organic Chemicals Private Limited
2.	Dunhill Leafin IFSC Private Limited
3.	Saera Keto EV Private Limited

e. Jhansi Sanivarapu

S No	Name of the Entity
1.	Akhil Avenues Private Limited

f. Venkata Narayana Reddy Avula

S No	Name of the Entity
1.	Roshni Life Sciences Private Limited
2.	Suhila International Travels Private Limited
3.	Terastar Networks India Private Limited

b. Transactions with Related Parties during the year (in lakh):

Nature of transaction	Name of Related parties	As at 31st March 2026	As at 31st March 2025
Sale of products and vehicle parts	ETO Motors Private Limited	-	-
Service income	ETO Motors Private Limited	-	-
Travel expenses	Trinity Infraventures Limited	-	-
reimbursement			
Sale of vehicle parts	Trinity Cleantech Private Limited	-	-
Operating Expenses	ETO Motors Private Limited	-	-
Rent	Trinity Cleantech Private Limited	57,65,354	-
Elecrticity Charges	Trinity Cleantech Private Limited	17,42,195	-
Purchases of batteries	Trinity Cleantech Private Limited	-	-
Purchases of Raw material	Saera Keto EV Private Limited	6,00,02,578	-
Loan received	Trinity Infraventures Limited	6,97,20,000	-
Loan received	Trinity Cleantech Private Limited	-	-
Loans repaid	Trinity Infraventures Limited	6,25,00,000	-
Advances given	ETO Motors Private Limited	-	-
Advance received	ETO Mobility Services P ltd	-	-
Advance refunded	ETO Mobility Services P ltd	-	-
Sale of products and vehicle parts	Saera Keto EV Private Limited	-	-
Sale of products and vehicle parts	ETO Mobility Services P ltd	-	-
Shares issue	Venkatesh Challa	-	-
Loan given	Saera Keto EV Private Limited	-	-
Services	Sumitra Pradhan	-	-
Services	Priya Ladda	9,60,000	-

c. Balances outstanding at year end

Nature of transaction	Name of Related parties	As at 31st March 2026	As at 31st March 2025
Trade receivables	ETO Motors Private Limited	-	-
Trade receivables	Saera Keto EV Private Limited	-	-
Trade receivables	Trinity Infraventures Limited	-	-

Advances Given	ETO Motors Private Limited	-	-
Interest payable	ETO Motors Private Limited	-	-
Investments With	Saera Keto EV Private Limited	-	-
Loan given	Saera Keto EV Private Limited	-	-
Loan received	Trinity Infraventures Limited	30,32,64,292	-
Loan received	Trinity Cleantech Private Limited	7,19,00,000	-
Trade payable	Trinity Cleantech Private Limited	1,12,04,540	-
Trade payable	Trinity Infraventures Limited	20,907	-
Trade payable	Saera Keto EV Private Limited	98,57,144	-
Trade payable	ETO Motors Private Limited	-	-
Advance Received	ETO Mobility Services P ltd	-	-
Advances Given	Trinity Cleantech Private Limited	-	-

30. Financial Risk Management

The Company's principal financial liabilities comprise borrowings, and trade and other payables, the main purpose of which is to finance the Company's manufacturing operations and capital expenditure. The Company's principal financial assets include trade receivables, cash and cash equivalents, and investments. The Company is exposed to credit risk, liquidity risk, and market risk (including currency risk, interest rate risk, and commodity price risk), each of which is discussed below in accordance with Ind AS 107.

a. **Credit Risk:** Credit risk arises from cash and cash equivalents, investments, and credit exposure to dealers/customers, including trade receivables.

b. **Liquidity Risk**: The Company manages liquidity risk by maintaining adequate reserves, banking facilities, and committed credit lines, by continuously monitoring forecast and actual cash flows, and by matching the maturity profiles of financial assets and liabilities. The table below summarises the maturity profile of the Company's financial liabilities based on contractual undiscounted payments (in lakh):

Particulars	< 1 year	1–3 years	3–5 years	> 5 years
Borrowings (incl. interest)	7.20	3,790.13	-	-
Trade payables	890.82	-	-	-
Other financial liabilities	-	-	-	-

c. **Market Risk- Currency Risk:** The Company is not exposed to foreign currency risk arising from imports of materials, since there was no imports during F.Y. 2025-26 hence it would not impact profit before tax.

d. **Market Risk – Interest Rate Risk:** The Company's exposure to interest rate risk arises from floating-rate borrowings (term loans linked to repo-linked lending rate/MCLR and working capital facilities). A increase/decrease in interest rates, with all other variables held constant, would impact profit before tax based on the floating-rate borrowings outstanding as at the reporting date.

31. Details of Dues To Micro And Small Enterprises As Defined Under The MSME Act, 2006

Information pursuant to the provisions of Section 22 of Micro, Small and Medium Enterprises Development Act, 2006 are as follows:

Particulars	March 31,2026	March 31, 2025
The amounts remaining unpaid to micro and small suppliers as at the end of the year - Principal - Interest	-	-
The amount of interest paid by the buyer as per the Micro Small and Medium Enterprises Development Act, 2006 (MSMED Act 2006)	-	-
The amount of the payments made to micro and small suppliers beyond the appointed day during the year	-	-
The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act 2006	-	-
The amount of interest accrued and remaining unpaid at the end of the year	-	-
The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of disallowance as a deductible expenditure under the MSMED Act 2006	-	-

Note: This information has been determined to the extent such parties have been identified on the basis of information available with the Company

32. Value of imports calculated on CIF basis.

Particulars	March 31,2026	March 31, 2025
Raw materials	-	-
Total	**-**	**-**

33. Expenditure in Foreign Currency (Accrual Basis)

Particulars	March 31,2026	March 31, 2025
Raw materials		-
Total	**-**	**-**

34. Earnings per Shares

(Rs. In Lakhs)

Particulars	March 31,2026	March 31, 2025
(a) Basic		
Profit/(Loss) after tax	(17.64)	(5.29)
Weighted average number of shares outstanding	7,04,34,472	72,58,110
Basic EPS	**(0.03)**	**(0.07)**
(b) Diluted		
Adjusted net profit/(loss) for the year	(17.64)	(5.29)
Weighted average number of shares outstanding for diluted EPS	7,04,34,472	72,58,110
Diluted EPS	**(0.03)**	**(0.07)**

35. Auditors Remuneration

(Rs. In Lakhs)

Particulars	March 31,2026	March 31, 2025
Statutory Audit	2.75	1.00
Total	**2.75**	**1.00**

36. Ratios (as required under Schedule III, Division II, Para Y)

Ratio	FY 2025-26	FY 2024-25	% Variance	Reason for Variance (>25%)
Current Ratio (times)	5.31	6.38	-20%	Movement is primarily due to changes in the composition of current assets and current liabilities during the year.
Debt-Equity Ratio (times)	0.65	0.46	29%	Increase is primarily due to changes in borrowings and the equity base during the year.
Debt Service Coverage Ratio (times)		-		NA
Return on Equity (%)	-0.54%	-0.75%	-40%	Movement is primarily due to the change in loss for the year and the corresponding equity base.

Inventory Turnover Ratio (times)	0.03	0	100%	Ratio has become applicable during the year due to inventory and corresponding cost of operations being recorded during the year.
Trade Receivables Turnover Ratio (times)	0.31	0	100%	Ratio has become applicable during the year due to revenue being recorded during the year.
Trade Payables Turnover Ratio (times)	1.37	0	100%	Ratio has become applicable during the year due to trade payables and corresponding purchases/expenses being recorded during the year.
Net Capital Turnover Ratio (times)	0.08	0	100%	Ratio has become applicable during the year due to revenue being recorded against the net working capital base.
Net Profit Ratio (%)	-8.27%	0.00%	100%	Movement is primarily due to the loss reported during the year against revenue generated during the year.
Return on Capital Employed (%)	-0.33%	-0.11%	67%	Movement in ROCE is primarily attributable to the loss during the year and changes in the capital employed following the implementation of the Resolution Plan.

Ratio = Current Assets / Current Liabilities; Debt-Equity = Total Debt / Total Equity; DSCR = (Profit after tax + Non-cash operating expenses + Interest) / (Interest + Principal repayments); ROE = Net Profit after tax (less preference dividend) / Average Shareholders' Equity; Inventory Turnover = Cost of Goods Sold / Average Inventory; Trade Receivables Turnover = Revenue from Operations / Average Trade Receivables; Trade Payables Turnover = Net Credit Purchases / Average Trade Payables; Net Capital Turnover = Revenue from Operations / Average Working Capital; Net Profit Ratio = Net Profit after tax / Revenue from Operations; ROCE = Earnings before Interest and Tax / Average Capital Employed; ROI = Income generated from invested funds / Average Investments.

37. Additional Regulatory Information (Schedule III, Division II, Para Y and Companies (Audit and Auditors) Rules)

- Title deeds of immovable properties are held in the name of the Company.
- The Company has not revalued its property, plant and equipment / intangible assets / right-of-use assets during the year.
- No loans or advances in the nature of loans have been granted to promoters, directors, KMPs, or related parties (firms/companies in which they have an interest) that are repayable on demand or without specifying any terms or period of repayment.

- The Company does not have any capital-work-in-progress or intangible-assets-under-development project that is overdue or has exceeded its cost compared to its original plan beyond what is disclosed in Notes 3.
- No proceedings have been initiated or pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988.
- The Company does not have borrowings from banks/financial institutions on the basis of security of current assets.
- The Company has not been declared a wilful defaulter by any bank or financial institution.
- The Company does not have any transactions with companies struck off under Section 248 of the Companies Act, 2013 or Section 560 of the Companies Act, 1956.
- There are no charges or satisfaction of charges yet to be registered with the Registrar of Companies (ROC) beyond the statutory period.
- Pursuant to the approval of the Resolution Plan by the Hon'ble National Company Law Tribunal (NCLT) under the provisions of the Insolvency and Bankruptcy Code, 2016 (IBC), the Company has given effect to the financial restructuring contemplated in the approved Resolution Plan during the year.

  Accordingly, after settlement/reduction/restructuring of liabilities in accordance with the approved Resolution Plan, the balances of existing reserves, surplus, and the impact arising on remeasurement, write-back, waiver, extinguishment and restatement of assets and liabilities have been adjusted and transferred to a separate reserve titled "CIRP Adjustment Reserve".

  The CIRP Adjustment Reserve represents the net effect of financial restructuring and fair adjustment of the carrying values of assets and liabilities pursuant to implementation of the Resolution Plan approved by the Hon'ble NCLT. The said accounting treatment has been carried out in accordance with the terms of the approved Resolution Plan and the applicable provisions of the Companies Act, 2013 and applicable Indian Accounting Standards (Ind AS).
- The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities ('Intermediaries'), with the understanding that the Intermediary shall lend or invest in party(ies) identified by or on behalf of the Company (Ultimate Beneficiaries), nor has it received any such fund from any party with the understanding (whether recorded in writing or otherwise) that the Company shall directly or indirectly lend or invest in other persons or entities identified by or on behalf of the funding party (Ultimate Beneficiaries) or provide any guarantee, security, or the like to or on behalf of the Ultimate Beneficiaries.
- The Company has not declared or paid any dividend during the year in contravention of Section 123 of the Companies Act, 2013, other than the dividend disclosed in Note 14.
- The Company is not covered under Section 135 of the Companies Act, 2013 threshold for being required to transfer unspent CSR amounts to a separate bank account.
- The Company has complied with the number of layers prescribed under clause (87) of Section 2 of the Companies Act, 2013 read with the Companies (Restriction on number of Layers) Rules, 2017.

- The Company has used accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility, and the same has been operated throughout the year for all relevant transactions recorded in the software, and the audit trail feature has not been tampered with, in compliance with the proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014, as applicable from FY 2023-24 onwards.

38. The Company is engaged in the business of manufacturing and selling of electric three wheelers ("product") both for cargo and passenger divisions. The output product sold by the company is taxed at the rate of 5%. However, inputs used by the company in the process of manufacturing of product are procured at the rate of 18% and 28% i.e., higher than the tax rate on the output product. This is a case of inverted duty structure.

39. The previous year figures have been regrouped, rearranged and reclassified wherever necessary to confirm to this year's classification.

40. Pursuant to the Order of the Hon'ble National Company Law Tribunal ("NCLT") Resolution Plan dated 12 June 2025 vide IA (Plan) No. 6 of 2025 in CP (IB) No. 1/7/HDB/2024 ("NCLT Order")approving the Resolution Plan and the amalgamation/reorganisation of TAAZA International Limited and KETO Motors Private Limited, the current year financial statements represent the financial position and financial performance of the amalgamated entity, KETO Motors Limited. Accordingly, the figures for the current year comprise the combined figures of TAAZA International Limited and KETO Motors Private Limited, as applicable pursuant to the aforesaid NCLT Order. The corresponding figures for the previous year relate solely to TAAZA International Limited and have not been restated to give effect to the amalgamation/ reorganisation. Consequently, the current year figures are not strictly comparable with the corresponding figures of the previous year.

As per our report of even date
for **Boppudi & Associates**
Chartered Accountants
Firm Registration Number: 0502S

B. Appa Rao
Proprietor
Membership No.: 028341
UDIN: 26028341LDBFTY2378

Place: Hyderabad
Date: 28.05.2026

for and on behalf of the Board of Directors of
KETO Motors Limited
(Formerly TAAZA International Limited)

Jhansi Sannivarapu
Whole Time Director
DIN: 03271569

Venkatesh Challa
Director
DIN: 08891249

Priya Ladda
Company Secretary

If undelivered please return to:

CORPORATE OFFICE

KETO MOTORS LIMITED

9-1-83 & 84, Amarchand Sharma Complex,
Sarojini Devi Road, Secunderabad - 500003, Telangana.
Email : info@ketomotors.com

MANUFACTURING UNIT

KETO MOTORS LIMITED

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Jadcherla, Mahabubnagar (Dist) - 509302, Telangana.
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