



Solar91 Cleantech Private Limited

7th

ANNUAL REPORT

01.04.2021 - 31.03.2022

**REGD OFF: Plot No. D-802 Sector-5, Malviya Nagar, Jaipur - 302017 IN
Mob. +91-8890122722**

**CIN- U40108RJ2015PTC048401
E-MAIL ID: - prateek@solar91.com**

PAN No: AAWCS2508Q

BOARD OF DIRECTORS

*MR. PRATEEK AGRAWAL
DIRECTOR
DIN-07308870*

*MR. SANDEEP GURNANI
DIRECTOR
DIN-07308871*

*MR. DHAWAL GAURANG VASAVADA
DIRECTOR
DIN-07308872*

*MR. SAURABH VYAS
ADDITIONAL DIRECTOR
DIN-02216605*

Statutory Auditors

APCS & ASSOCIATES | Chartered Accountants
Address G 102, Sunflower Building, 178, Shree Vihar Colony,
Behind Hotel Clarks Amer, Jaipur, Rajasthan, 302018
Email ID- apcs.jaipur@gmail.com Contact No. 8560872624

SOLAR91 CLEANTECH PRIVATE LIMITED

(CIN: U40108RJ2015PTC048401)

REGD OFF: PLOT NO.D-802 SECTOR-5, MALVIYA NAGAR, JAIPUR RJ 302017 IN

Contact: +919828169924E Mail ID: prateek@solar91.com

NOTICE

NOTICE is hereby given that the 7th Annual General Meeting of the Company will be held on Friday, the 30th day of September 2022 at 11.00 A.M. at its registered office to transact the following business:

AS ORDINARY BUSINESS

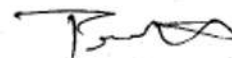
1. To receive, consider and adoption of the Financial Statements for the financial year ended 31st March, 2022 together with the reports of the Board of Directors and Auditors thereon.
2. **Regularization of Additional Director, Mr. Saurabh Vyas (DIN: 02216605) as Director of the company**

To consider and, if thought fit, to pass with or without modifications, the following resolution as Ordinary Resolution:

“RESOLVED THAT Mr. Saurabh Vyas (DIN: 02216605), who was appointed as an Additional Director of the Company, by the Board of Directors in their meeting held on January 1, 2022 as per Section 161(1) of the Companies Act, 2013 (the “Act”) and other applicable provisions of the Companies Act, 2013 (including any statutory modifications or re-encashment thereof) and applicable provisions of the Articles of Association of the Company and who holds office upto the date of this Annual General Meeting, be and is hereby appointed as Director of the Company”

**BY THE ORDER OF THE BOARD
Solar91 Cleantech Private Limited**

For Solar91 Cleantech Private Limited



PRATEEK AGRAWAL
Director
(DIN 07308870)

**PLACE: JAIPUR
DATE: 01.09.2022**

NOTES:

A.

- a. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY, OR ONE OR MORE PROXIES (WHERE ALLOWED) TO ATTEND AND VOTE ON A POLL ON HIS BEHALF AND SUCH PROXY NEED NOT BE A MEMBER OF COMPANY. A PROXY MAY BE SENT IN THE FORM NO. MGT-11 ENCLOSED AND IN ORDER TO BE EFFECTIVE MUST REACH THE REGISTERED OFFICE OF COMPANY AT LEAST 48 HOURS BEFORE THE COMMENCEMENT OF MEETING.**
 - b. **A MEMBER HOLDING MORE THAN 10% OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS PROXY FOR ANY OTHER PERSON OR SHAREHOLDER.**
 - c. **A PERSON CAN ACT AS PROXY FOR MAXIMUM 50 MEMBERS AND AGGREGATE HOLDING OF SUCH MEMBERS SHALL NOT BE MORE THAN 10% OF TOTAL SHARE CAPITAL OF THE COMPANY HAVING VOTING RIGHTS.**
- B. Members/ Proxies should fill the Attendance slip/ sheet for attending the meeting.
- C. Members may communicate their intention to inspect the proxies lodged with the company. Such communication, if any, must be received by the company not less than 3 days before the date of the meeting. Inspection period is 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting during the business hours of the company.
- D. Corporate members intending to send their authorized representatives to attend the meeting are requested to send to the company a certified copy of the board resolution authorizing their representative to attend and vote on their behalf at the meeting.
- E. Members desiring any information relating to the accounts are requested to write to the company well in advance so as to enable the management to keep the information ready.
- F. Members are requested to update the company their email id, address and any other information, registered with the company, if any changes therein.

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BOARD'S REPORT

To
The Members,
SOLAR91 CLEANTECH PRIVATE LIMITED
JAIPUR (Raj.)

Your Directors have pleasure in presenting the 7th Annual Report on the business and operation of the company and the accounts for the financial year ended 31st March, 2022.

1. FINANCIAL SUMMARY OR HIGHLIGHTS/PERFORMANCE OF THE COMPANY :

The financial results for the year ended 31st March, 2022 and the corresponding figures for the last year are as under: -

	(Amount In Lakhs)	
Particulars	2021-2022	2020-2021
Net Sales/Income from Business Operations	4157.02	1740.71
Other Income	44.22	21.96
Total Income	4201.23	1762.67
Operating Expenses	4155.50	1745.05
Profit before Tax	45.73	17.62
Provision for Income Tax	12.34	4.62
Deferred Tax	-0.20	-0.10
Profit after Tax	33.59	13.10
Less :Dividend (including Interim if any and final)	0.00	0.00
Net Profit	33.59	13.10
Earnings Per Share (Basic & Diluted) (In Rs.)	263.52	131.04

2. BRIEF DESCRIPTION OF THE COMPANY'S WORKING DURING THE YEAR/STATE OF COMPANY'S AFFAIRS :

During the year under review, the Company recorded total revenue of **Rs. 42,01,23,370.57/-** as against the operating expenses **Rs.41,55,49,977.84/-**-The Company has incurred profit of **Rs. 33,59,358.57/-**

3. CHANGE IN THE NATURE OF BUSINESS :

During the year under review, company has carry business of operating specially using power from renewable energy like solar, bio gas, wind, solar products like solar panel , solar lights, solar cookers etc.

There is no Change in the nature of the business of the Company done during the year.

4. AMOUNTS TRANSFERRED TO RESERVES :

The Company have not transfer any amount into reserve.

5. DIVIDEND :

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To strengthen the financial position of the Company and to augment working capital your directors have not declared any dividend.

6. NUMBER OF MEETINGS OF THE MEMBERS/CLASS OF MEMEBERS/BOARD OF DIRECTORS/COMMITTEES OF THE BOARD OF DIRECTORS AND NUMBER OF MEETING ATTENDED BY DIRECTORS :

During the financial year 2021-2022, Two general meeting of members of the company were held.

S.NO.	Kind of general meeting	Date of Meeting	Total Number of members entitled to attend	No of members attended the meeting
1.	AGM	30.11.2021	4	4
2.	EGM	07.03.2022	4	4

The notice of Board meeting is given well in advance to all the Directors. The Agenda of the Board meetings is circulated at least a week prior to the date of the meeting. The Agenda for the Board meetings includes detailed notes on the items to be discussed at the meeting to enable the Directors to take an informed decision.

The Board met 7 (Seven) time in financial year 2021-2022. The maximum interval between any two meetings did not exceed 120 days.

The Date of Board Meetings is as under:

S. No	DATE OF THE MEETING	BOARD STRENGTH	NO. OF DIRECTORS PRESENT	PRATEEK AGARWAL	SANDEEP GURNANI	DHAWAL GAURANG VASVADA	SAURABH VYAS
1.	18.05.2021	3	3	ATTEND	ATTEND	ATTEND	NA
2	27.08.2021	3	3	ATTEND	ATTEND	ATTEND	NA
3	08.11.2021	3	3	ATTEND	ATTEND	ATTEND	NA
4.	01.01.2022	3	3	ATTEND	ATTEND	ATTEND	NA
5.	10.02.2022	4	4	ATTEND	ATTEND	ATTEND	ATTEND
6	11.03.2022	4	4	ATTEND	ATTEND	ATTEND	ATTEND
7	25.03.2022	4	4	ATTEND	ATTEND	ATTEND	ATTEND

7. CHANGE IN DIRECTORS

During the year under review, there is following change in management of the company. **Mr. SAURABH VYAS** having **Din No. (02216605)** has been appointed as an Additional Director of the company in the Board Meeting held on 1st January 2022.

S.NO.	NAME	DESIGNATION	DATE OF APPOINTMENT
1.	Prateek Agarwal	Director	07.10.2015

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2.	Sandeep Gurnani	Director	07.10.2015
3.	Dhaval Gaurang Vasavada	Director	07.10.2015
4.	Saurabh Vyas	Additional Director	01.01.2022

8. MATERIAL CHANGES AND COMMITMENTS :

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statement relate on the date of this report

9. DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES:

The Company is not required to constitute a Corporate Social Responsibility Committee as it does not fall within purview of Section 135(1) of the Companies Act, 2013 and hence it is not required to formulate policy on corporate social responsibility.

10. RISK MANAGEMENT POLICY AND INTERNAL ADEQUACY :

The Company has in place a mechanism to identify, assess, monitor and mitigate various risks to key business objectives. Major risks identified by the businesses and functions are systematically addressed through mitigating actions on a continuing basis. These are discussed at the meetings of the Board of Directors of the Company.

The Company's internal control systems are commensurate with the nature of its business and the size and complexity.

11. SUBSIDIARY,JOINT VENTURE AND ASSOCIATE COMPANY :

The Company do not have any subsidiary, joint venture or associate company.

12. SIGNIFICANT & MATERIAL ORDERS PASSED BY THE REGULATORS:

During the year no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

13. SHARES CAPITAL STRUCTURS OF COMPANY

The Share Capital Structure of the company is as under-

A. Authorized Capital	Rs. 5,00,000 Divided into 50000 Equity Share of Rs. 10 each
B. Issued Capital	Rs. 1,27,480 Divided into 12748 Equity Share of Rs. 10 each
C. Subscribed & Paid up Capital	Rs. 1,27,480 Divided into 12748 Equity Share of Rs. 10 each

During the Year, The Company has Alloted 2748 Equity Share of Rs. 10 each on 25th March 2022 to its existing Shareholders pursuant to exercise of their right to Conversion of Loan into Shares.

14. STATUTORY AUDITORS:

M/s APCS & Associates, Chartered Accountants, Jaipur (FRN: 030800C) was appointed as Statutory Auditors of the company in the AGM held in Calendar Year 2021 for 5 Years.

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The Company has received Letter & Certificate from the Statutory Auditor for ratifying their appointment which would be within the prescribed limits under Section 141 (3) (g) of the Companies Act, 2013 and that they are not disqualified.

15. AUDITORS' REPORT :

The Auditors' Report does not contain any qualification, reservations or adverse remarks.

The provisions relating to submission of Secretarial Audit Report in not applicable to the Company.

Also the Cost Audit Records maintenance is not applicable to the Company.

16. PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS UNDER SECTION 186 :

There were no loans, guarantees or investments made by the Company under Section 186 of the Companies Act, 2013 during the year under review.

17. DEPOSIT :

The company has not accepted any deposit during the year.

17.1 Disclosure relating to the provision of Section 73 of Companies Act, 2013 read with rule (2) (1)(c)(viii) of The Companies(Acceptance of Deposit) Rules 2014.

During the year the company has accepted amount from its director. All funds have been given out of their own funds thus they are not considered in the definition of deposits under companies act, 2013

Detail of Loan from Directors-

Name of Party	Relation	Loan Received
Dhawal Vasavada	Director	32,00,000.00
Prateek Agarwal	Director	30,00,000.00
Sandeep Gurnani	Director	40,00,000.00
Saurabh Vyas	Director	40,00,000.00
Kamlesh Gurnani	Father of Director	15,00,000.00

18. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES :

All related party transactions were entered during the financial year on arm's length basis and in the ordinary course of the business. There were no materially significant related party transactions made by the company with Promoters, Key Managerial Personnel or other designated persons which may have potential conflict with interest of the company at large and approval of BOD & Shareholders was obtained whenever required & it is shown in Form Aoc-2 with Board report.

19. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

The details of Energy, Technology, Absorption, Foreign Exchange Earnings and Outgo are as under:

a) Conservation of Energy:

The Company is making continuous efforts to conserve energy wherever practicable, by economizing on the use of power and electricity in the factory.

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b) Technology Absorption:

Technology absorption is on a continuous basis through ongoing training of Company's personnel and deputation of technicians.

c) Foreign Exchange Earnings/ Outgo:

Earnings	Nil
Outgo	Purchase of Stock in Trade- 26,80,564.36 USD 20,39,40,322.36 INR

20. TRANSFER OF AMOUNTS TO INVESTOR EDUCATION AND PROTECTION FUND :

Your Company did not have any funds lying unpaid or unclaimed for a period of seven years. Therefore there were no funds which were required to be transferred to Investor Education and Protection Fund (IEPF).

21. DIRECTORS' RESPONSIBILITY STATEMENT

In accordance with the provisions of Section 134(5) of the Companies Act, 2013 the Board hereby submit that:—

(a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;

(b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;

(c) the directors had 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;

(d) the directors had prepared the annual accounts on a going concern basis; and

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

22. DECLARATION BY INDEPENDENT DIRECTORS

The Company was not required to appoint Independent Directors under Section 149(4) and Rule 4 of the Companies (Appointment and Qualification of Directors) Rules, 2014 hence no declaration has been obtained.

23. COMPANY'S POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION INCLUDING CRITERIA FOR DETERMINING QUALIFICATIONS, POSITIVE ATTRIBUTES, INDEPENDENCE OF A DIRECTOR AND OTHER MATTERS PROVIDED UNDER SUB-SECTION (3) OF SECTION 178;

The Company, being a Private Limited Company was not required to constitute a Nomination and Remuneration Committee under Section 178(1) of the Companies Act, 2013 and Rule 6 of the Companies (Meetings of Board and its Powers) Rules, 2014 and Stakeholders Relationship Committee under Section 178(5) of the Companies Act, 2013.

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24. DISCLOSURES UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013;

There is no case filed or pending under Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013 against the Company during the Financial Year.

25. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has adequate system of internal control to safeguard and protect from loss, unauthorized use or disposition of its assets. All the transactions are properly authorized, recorded and reported to the Management. The Company is following all the applicable Accounting Standards for properly maintaining the books of accounts and reporting financial statements.

26. SECRETARIAL STANDARDS

The directors have devised proper systems to ensure compliance with the provision of all applicable secretarial standards and that such systems are adequate and operating effectively.

27. THEIR DISCLOSURES

- (i) During the financial year, The Company has not issue any equity share with differential rights.
- (ii) The company has not issue any sweat equity shares.
- (iii) No employee stock options were issued during the year.
- (iv) The company has not transferred any amount to investor education and protection fund.
- (v) Provision of money by company for purchase of its own shares by employees or by trustees for the benefit of employees: No such arrangement of money was made by the company for purchase of its own shares by employees or by trustees for benefit of employees.

28. ACKNOWLEDGEMENT

Your Directors place on record their sincere thanks to bankers, business associates, consultants, and various Government Authorities for their continued support extended to your Companies activities during the year under review

BY THE ORDER OF THE BOARD
SOLAR91 CLEANTECH PRIVATE LIMITED

Solar91 Cleantech Private Limited



PRATEEK AGRAWAL
Director
(DIN 07308870)



Director

SANDEEP GURNANI
Director
(DIN 07308871)

PLACE: JAIPUR
DATE: 01.09.2022

INDEPENDENT AUDITOR'S REPORT

To the Members of Solar91 Cleantech Private Limited

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of **Solar91 Cleantech Private Limited**, which comprise the balance sheet as at 31st March 2022, and the statement of Profit and Loss, and statement of cash flows for the year ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the 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 2022, and Profit 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 Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, and cash flows of the Company in accordance with the accounting principles generally accepted in India, including



APCS & Associates

Chartered Accountants

REGISTERED OFFICE : G-102, Sunflower Building, Plot No. 178, Shree Vihar, Behind Hotel Clarks Amer, JLN Marg, Jaipur-302018
PHONE : 0141-4114255, E-MAIL : apcs.jaipur@gmail.com | HEAD OFFICE : Jaipur, BRANCHES : Mumbai, Alwar

the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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



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

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

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

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure A, a statement on the matters specified in paragraphs 3 and 4 of the Order.

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



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

(b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

(c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.

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

(e) On the basis of the written representations received from the directors as on 31st March, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2022 from being appointed as a director in terms of Section 164 (2) of the Act.

(f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".

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

i. The Company does not have any pending litigations that has impact on its financial position in its 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) The Management has represented that, to the best of its knowledge and belief, as disclosed in the notes to the accounts, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.



(b) The Management has represented, that, to the best of its knowledge and belief, as disclosed in the notes to accounts, no funds (which are material either individually or in the aggregate) 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, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

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

v. The Company has not declared or paid any dividend during the year and has not proposed final dividend for the year.

(h) With respect to the matter to be included in the Auditors' Report under Section 197(16) of the Act, in our opinion and according to the information and explanations given to us, the limit prescribed by section 197 for maximum permissible managerial remuneration is not applicable to a private limited company.

PLACE: JAIPUR
DATE: 01.09.2022

For APCS & ASSOCIATES
Chartered Accountants
FRN : 030800C



A handwritten signature in black ink, appearing to read 'Ayush Jain'.

CA AYUSH JAIN
M.No.0428863
Partner
UDIN:22428863ATMPXJ7535

Annexure - A to the Auditors' Report

The Annexure referred to in Independent Auditors' Report to the members of the Company on the financial statements for the year ended 31 March 2022, we report that:

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment and Intangible assets.
- (b) The Property, Plant and Equipment have been physically verified by the management during the year, which in our opinion is reasonable, having regard to the size of the company and nature of its assets. No material discrepancies were noticed on such physical verification.
- (c) Since the Company does not have any kind of immovable Property, Hence reporting under this Clause is not applicable in relation to the title deeds of immovable properties.
- (d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Property, Plant and Equipment have not been revalued 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, no proceedings have been initiated or are pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 and rules made there under.
- (ii) (a) As explained to us, inventories have been physically verified by the management at regular intervals during the year, which in our opinion is appropriate, having regard to the size of the company and nature of its business. No material discrepancy was noticed on such physical verification.
- (b) The Company has not been sanctioned working capital limits in excess of Rs. five crores in aggregate from bank during the year on the basis of security of current assets of the Company. therefore para 3 (ii) (b) of the Order is not applicable.
- (iii) The Company has not made any investments in, provided any guarantee or security or granted any loan or advances in the nature of loans secured or unsecured to companies,



firms, limited liability partnerships or any other parties during the year. Consequently the requirement of clause (iii) (a) to clause (iii) (f) of paragraph 3 of the Order is not applicable to the Company.

(iv) The company has not given any loan or guarantee to the persons covered under section 185 of the Companies Act. The Company has not made any investments or given guarantee to any person covered under section 186 of the Companies Act, therefore para 3 (iv) of the Order is not applicable.

(v) The Company has not accepted any deposits from the public.

(vi) The company is not required to maintain cost records pursuant to Companies (Cost Audit and Record) Rules, 2014 issued by the Central Government under section 148(1) of the Companies Act, 2013.

(vii) In respect of statutory dues :-

(a) According to the records of the company undisputed statutory dues including Goods and Service Tax, Provident Fund, , Employees State Insurance, Income Tax, Sales Tax, Service Tax, Duty of Custom , Duty of Excise , Value Added Tax, Cess and other statutory dues have been regularly deposited with the appropriate authorities wherever applicable. Further, no undisputed amounts payable in respect thereof were outstanding at the yearend for a period of more than six months from the date they become payable.

(b) According to the information and explanations given to us, there are no dues referred to in sub clause (a) above, which have not been deposited on account of any dispute.

(viii) 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 surrendered any income, which has not recorded in the books of accounts during the Income Tax Assessments under the Income Tax Act, 1961 therefore para 3 (viii) of the Order is not applicable.

(ix) (a) Based on our audit procedures and according to the information and explanations given to us the Company has not defaulted in re-payment of loans or other borrowings.

(b) According to the information and explanations given to us, the Company has not been declared willful defaulter by any bank or financial institution or other lender.

(c) In our opinion and according to the information and explanations given to us, the term loans have been applied for the purpose for which they were obtained.



(d) According to the information and explanations given to us and on overall examination of the Balance Sheet of the Company, we report that no funds raised on short-term basis have been used for long term purposes.

(e) Based on our audit procedures and according to the information and explanations given to us the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.

(f) According to the information and explanations given to us, the Company has not raised any loan during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.

- (x) The Company has neither raised any money by way of initial public offer or further public offer (including debt instruments) nor made preferential allotment or private placement of shares or convertible debentures during the year.

However Company has issued 2748 Shares to its existing Equity Shareholders pursuant of Conversion of Loan into Shares during the year.

- (xi) (a) According to the information and explanations given to us, no fraud by the Company or on the Company has been noticed or reported during the course of our audit.

(b) No report under sub-section (12) of Section 143 of the Companies Act has been filed by the auditors in form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

(c) In our opinion and according to the information and explanations given to us, no whistle-blower complaint has been received during the year.

- (xii) In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 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 financial statements as required by the applicable accounting standards.

- (xiv) The Company is not required to appoint internal auditor pursuant to provisions of Sec 138 of Companies Act. Therefore paragraph 3(xiv) of the Order is not applicable.

- (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 them. Accordingly, paragraph 3(xv) of the Order is not applicable.

- (xvi) (a) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.
(b) The Company has not conducted any Non-Banking Financial or Housing Finance activities during the year.
(c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India.
(d) The Group does not have any CIC as part of the Group.
- (xvii) The Company has not incurred any cash losses in the financial year and in the immediately preceding financial year.
- (xviii) There has been no any resignation of statutory auditors during the year therefore paragraph 3(xviii) of the Order is not applicable.
- (xix) On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditors' knowledge of the Board of Directors and management plans, we are of the opinion that no material uncertainty exists as on the date of the audit report that company is 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.
- (xx) The Company does not have net worth of Rupees five Hundred Crores or more, or turnover of Rupees One thousand crores or more, or a net profit of Rupees Five Crore or more during the immediately preceding financial year hence provisions of Sec 135 of the companies Act are not applicable during the year accordingly reporting under clause 3(xx) of the Order is not applicable.

For APCS & ASSOCIATES
Chartered Accountants
FRN: 030800C



CA AYUSH JAIN
M.No.0428863
PARTNER
UDIN: 22428863ATMPXJ7535

DATE- 01.09.2022
PLACE- JAIPUR

Annexure - B to the Auditors' Report**Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")**

We have audited the internal financial controls over financial reporting of **Solar91 Cleantech Private Limited** as of 31 March 2022 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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



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

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

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that 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 financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

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



Opinion

in our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2022, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For APCS& ASSOCIATES
Chartered Accountants
FRN: 030800C



CA AYUSH JAIN
M.No.0428863
PARTNER

UDIN: 22428863ATMPXJ7535

DATE- 01.09.2022
PLACE- JAIPUR

SOLAR 91 CLEANTECH PRIVATE LIMITED
(CIN- U40108RJ2015PTC048401)
Address- Plot No. D-802, Sector-5, Malviya Nagar, Jaipur, RJ, 302017

BALANCE SHEET AS AT 31st MARCH, 2022

(Amount in '00)

	Particulars	Note No.	As At March 31, 2022	As At March 31, 2021
I	EQUITY AND LIABILITIES:			
1	Shareholders funds			
	(a) Share Capital	2	1,274.80	1,000.00
	(b) Reserves and Surplus	3	1,35,119.03	79,816.24
	(c) Money received against Share Warrants		-	-
2	Share application money pending allotment		-	-
3	Non-current liabilities			
	(a) Long-term borrowings	4	1,33,516.00	1,03,250.00
	(b) Deferred tax liabilities (Net)		-	-
	(c) Other Long term liabilities		-	-
	(d) Long-term provisions		-	-
4	Current Liabilities			
	(a) Short-term borrowings	5	92,836.97	-
	(b) Trade payables	6		
	(A) Total Outstanding dues of Micro Enterprises & Small Enterprises		4,411.40	14,399.96
	(B) Total Outstanding dues of Creditors other than Micro Enterprises & Small Enterprises		32,279.22	2,72,314.84
	(c) Other current liabilities	7	5,51,220.61	5,69,254.25
	(d) Short-term provisions	8	12,340.00	4,615.00
	TOTAL		9,62,998.02	10,44,650.30
II	ASSETS:			
1	Non-current assets			
	(a) Property, Plant & Equipment and Intangible Assets			
	(i) Property, Plant and Equipment	9	8,176.85	4,085.29
	(ii) Intangible assets		-	-
	(iii) Capital work - in - progress		-	-
	(iv) Intangible assets under development		-	-
	(b) Non-current Investments	10	200.00	200.00
	(c) Deferred tax assets (net)	11	844.70	645.04
	(d) Long-term loans and advances		-	-
	(e) Other non-current assets		-	-
2	Current assets			
	(a) Current Investments	12	8,916.55	8,750.00
	(b) Inventories	13	6,27,963.20	5,15,276.30
	(c) Trade Receivable	14	2,24,713.47	2,10,453.72
	(e) Cash and cash equivalents	15	7,365.41	2,57,113.19
	(f) Short-term loans and advances		-	-
	(g) Other current assets	16	84,617.83	48,126.76
	TOTAL		9,62,998.02	10,44,650.30

Significant Accounting Policies and Notes to Accounts 1
 The schedules referred to above form an integral part of the balance sheet.
 As per our report of even date attached

For APCS & Associates
 Chartered Accountants
 FRN- 030800C

Ayush Jain
 Partner
 (M No. 428863)



Date: 01-09-2022
 Place: Jaipur
 UDIN:22428363ATMPXJ7535

For Solar91 Cleantech Private limited

Solar91 Cleantech Private Limited Solar91 Cleantech Private Limited

(Sandeep Gurnani)
 Director
 (DIN-07308871)

(Prateek Agarwal)
 Director
 (DIN-07308870)

Director

SOLAR 91 CLEANTECH PRIVATE LIMITED
(CIN- U40108RJ2015PTC048401)
Address- Plot No. D-802, Sector-5, Malviya Nagar, Jaipur, RJ, 302017

PROFIT AND LOSS STATEMENT FOR THE PERIOD ENDED 31st MARCH 2022

(Amount in ₹00)

	Particulars	Note No.	As at the end of 31st March' 2022	As at the end of 31st March' 2021
I	Revenue from operations	17	41,37,016.03	17,40,705.64
II	Other income	18	44,217.68	21,959.88
III	Total Income (I + II)		42,01,233.71	17,62,665.52
IV	Expenses:			
	Cost of materials consumed		-	-
	Purchases of Stock-in-Trade		38,15,398.16	17,34,164.78
	Changes in inventories of finished goods work-in-progress and Stock-in-Trade		-1,12,686.50	-3,07,851.60
	Operating Expenses	19	1,90,139.12	1,59,413.18
	Employee benefits expense	20	1,49,363.32	99,116.92
	Finance costs	21	14,186.02	4,124.35
	Depreciation and amortization expense		2,524.99	2,161.70
	Other expenses	22	96,575.06	53,918.96
	Total Expenses		41,55,499.78	17,45,050.28
V	Profit before exceptional and extraordinary items and tax (III - IV)		45,733.93	17,615.23
VI	Exceptional items		-	-
VII	Profit before extraordinary items and tax (V - VI)		45,733.93	17,615.23
VIII	Extraordinary items		-	-
IX	Profit before tax (VII- VIII)		45,733.93	17,615.23
X	Tax expense: (1) Current tax (2) Deferred tax	23	12,340.00 -199.66	4,615.00 -103.73
XI	Profit (Loss) for the period from continuing operations (VII-VIII)		33,593.59	13,103.96
XII	Profit/(loss) from discontinuing operations		-	-
XIII	Tax expense of discontinuing operations		-	-
XIV	Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)		-	-
XV	Profit (Loss) for the period (XI + XIV)		33,593.59	13,103.96
XVI	Earnings per equity share:			
	(1) Basic		263.52	131.04
	(2) Diluted			

As per our report of even date attached

For APCs & Associates
Chartered Accountants
FRN- 030800C


Ayush Jain
Partner
(M No. 428863)



Date: 01-09-2022
Place: Jaipur
UDIN: 22428863ATMPXJ7535

For Solar91 Cleantech Private Limited
Solar91 Cleantech Private Limited


(Sandeep Gurnani)
Director
(DIN-07308871)


(Prateek Agarwal)
Director
(DIN-07308870)

Director

SOLAR 91 CLEANTECH PRIVATE LIMITED

(CIN- U40108RJ2015PTC048401)

Address- Plot No. D-802, Sector-5, Malviya Nagar, Jaipur, RJ, 302017

CASH FLOW STATEMENT FOR THE PERIOD ENDED 31st MARCH 2022

(Amount in '00)

	Particulars	As at the end of 31st March' 2022	As at the end of 31st March' 2021
	Cash Flow from Operating Activities		
	Net Profit Before Tax	45,733.93	17,615.23
Add-	Depreciation on assets	2,524.99	2,161.70
Add-	Increase in Current liabilities/ Decrease in Current Assets		
	<i>Increase in Current Liabilities:-</i>		
	Trade Payables	-	1,65,982.89
	Short Term Provisions	7,725.00	220.53
	Other Current Liabilities	-	2,40,526.84
	<i>Decrease in Current Assets:-</i>		
	Current Investment	-	58,038.98
	Other Current Assets	-	31,590.45
Less	Decrease in Current liabilities/ Increase in Current Assets		
	<i>Decrease in Current Liabilities:-</i>		
	Trade Payables	2,50,024.19	-
	Other Current Liabilities	18,033.65	-
	<i>Increase in Current Assets:-</i>		
	Inventory	1,12,686.90	3,07,851.60
	Other Current Assets	36,491.06	-
	Current Investments	166.55	-
	Trade Receivables	14,259.76	62,240.66
	Cash Generated From Operations	-3,75,678.18	1,46,044.36
	Income tax	-12,340.00	-4,615.00
	Net Cash flow from/(used in) Operating Activities	-3,88,018.18	1,41,429.36
	Cash Flow from Investing Activities		
	Purchase of Fixed Assets	-6,616.56	-2811.6861
	Other Non-Current Assets	-	-
	Net Cash flow from/(used in) Investing Activities	-6,616.56	-2,811.69
	Cash Flow from Financing Activities		
	Borrowing	1,23,102.97	97,680.58
	Share Capital Issued	274.80	-
	Share Premium	21,709.20	-
	Net Cash flow from/(used in) Financing Activities	1,45,086.97	97,680.58
	Net Increase/(Decrease) in cash and cash equivalents	-2,49,547.77	2,36,298.25
	CASH AT THE BEGINNING OF THE YEAR	2,57,113.19	20,814.94
	CASH AT THE END OF THE YEAR	2,565.41	2,57,113.19

-0.00

As per our report of even date attached

For APCS & Associates
Chartered Accountants
FRN- 030800C


Ayush Jain
Partner
(M No. 428863)



Date: 01/09/2022
Place: Jaipur
UDIN:22428863ATMPXJ7535

For Solar91 Cleantech Private limited


(Sandeep Gurnani)
Director
(DIN-07308871)


(Prateek Agarwal)
Director
(DIN-07308870)

Director

SOLAR 91 CLEANTECH PRIVATE LIMITED
(CIN- U40100RJ2015PTC048401)
Address-Plot No. D-802, Sector-5, Mahiya Nagar, Jaipur, R.J. 302017

Schedules For The Year Ended On 31-03-2022

The previous year figures have been regrouped / reclassified, wherever necessary to conform to the current year presentation

(Amount in '00)

Particulars	For The Period Ended March 31, 2022	For The Period Ended March 31, 2021
Note No-2		
Share Capital		
AUTHORIZED CAPITAL		
Equity Share Capital (C.Y. 50,000 Equity Shares of Rs. 10 each)	5,000.00	5,000.00
Total Authorized Capital	5,000.00	5,000.00
ISSUED CAPITAL		
Equity Share Capital (12748 Equity Shares of Rs.11 Each)	1,274.80	1,000.00
Total	1,274.80	1,000.00
SUBSCRIBED AND FULLY PAID UP CAPITAL		
Equity Share Capital (12748 Equity Shares of Rs.11 Each)	1,274.80	1,000.00
Less : Call in Arrears	-	-
Total	1,274.80	1,000.00

Right, Preferences and Restriction attached to shares
Equity Shares:-

The company has only one class of Equity having a par value Rs. 10.00 per share. Each shareholder is eligible for one vote per share held. The dividend proposed by the board of directors is subject to the approval of the shareholders in ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the Equity shareholders are eligible to receive the remaining assets of the company after distribution of all preferential amounts, in proportion to their shareholding.

Reconciliation of the number of Equity shares outstanding as at March 31, 2022 and March 31, 2021:

Particulars	As At March 31, 2022		As At March 31, 2021	
	Number	Amount in '00	Number	Amount in '00
Equity Shares outstanding at the beginning of the year	10,000.00	1,000.00	10,000.00	1,000.00
Equity Shares Issued during the year	2,748.00	274.80	-	-
Equity Shares bought back during the year	-	-	-	-
Equity Shares outstanding at the end of the year	12,748.00	1,274.80	10,000.00	1,000.00

Details of Equity Shareholders holding more than 5 % shares:

Particulars	As At March 31, 2022		As At March 31, 2021	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Saurabh Vyas	6,000.00	47.07%	6,000.00	60.00%
Prateek Agarwal	2,550.00	20.00%	1,176.00	11.76%
Sandeep Gurnani	2,550.00	20.00%	1,176.00	11.76%
Dhaval Gaurang Vaswada	1,648.00	12.93%	1,648.00	16.48%
Total-	12,748	100.00%	10,000	100.00%

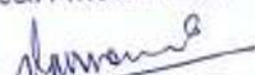
Shares held by Promoters at the end of the Year

Name of Promoters	As At March 31, 2022		As At March 31, 2021	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Saurabh Vyas	6,000.00	47.07%	6,000.00	60.00%
Prateek Agarwal	2,550.00	20.00%	1,176.00	11.76%
Sandeep Gurnani	2,550.00	20.00%	1,176.00	11.76%
Dhaval Gaurang Vaswada	1,648.00	12.93%	1,648.00	16.48%
Total-	12,748	100.00%	10,000	100.00%

Change in Shareholding of Promoters

Name of Promoters	% Change in Shareholding
Saurabh Vyas	-12.93%
Prateek Agarwal	8.24%
Sandeep Gurnani	8.24%
Dhaval Gaurang Vaswada	-3.66%

Solar91 Cleantech Private Limited


Director



Solar91 Cleantech Private Limited


Director

SOLAR 91 CLEANTECH PRIVATE LIMITED
(CIN- U40108RJ2015PTC048401)

Address- Plot No. D-862, Sector-5, Malviya Nagar, Jaipur, RJ, 302017

Note No. 3- Reserves & Surpluses

(Amount in '00)

Particulars	For The Period Ended March 31,2022	For The Period Ended March 31,2021
RESERVES & SURPLUS		
(A) Capital Reserve	-	-
(B) Capital Redemption Reserve	-	-
(C) Surplus		
Opening Balance	79,816.24	66,712.28
(+) Net Profit for the Current Year	33,593.50	13,103.95
(+) Transfer from Reserves	-	-
Closing Balance	1,13,499.83	79,816.24
(D) Securities Premium	21,709.20	-
	21,709.20	-
Total (a)+(b)+(c)+(d)	1,35,119.03	79,816.24

Note No. 4- Long Term Borrowings

Particulars	For The Period Ended March 31,2022	For The Period Ended March 31,2021
Loans & Advances from Related Parties		
A. Unsecured Loan from Promoter cum Directors		
Saurabh Vyas	30,000.00	-
Prateek Agrawal	57,508.00	53,250.00
Sandeep Gumanl	9,008.00	50,000.00
Dheval Gaurang Vaswada	22,000.00	-
	1,18,516.00	1,03,250.00
B. Unsecured Loan from Relative of the Directors		
Kamlesh Gurnani	15,000.00	-
	15,000.00	-
Note- Loan from Directors & Relatives are Interest Free.		
Total A+B	1,33,516.00	1,03,250.00

Note No. 5- Short Term Borrowings

Particulars	For The Period Ended March 31,2022	For The Period Ended March 31,2021
Loans repayable on demand		
A. From Banks		
Working Capital Loan from Axis Bank	92,836.97	-
Note- Working Capital Loan is secured by first charge over Current Assets, Stock & Debtors of the Company. Further Personal Guarantee of all the Directors is also given on such loan. Rate of Interest- REPO RATE+4.85%		
Total A+B	92,836.97	-

Disclosure for borrowings from Bank or Financial institutions

1. There is no such borrowing from banks and financial institutions taken by company for specific purpose but not used for same purpose
2. Company is not a declared a wilful defaulter by any bank or Financial institution or other lender.
3. The stock records maintained by the company do not facilitate day to day valuation of inventory, despite of day to day quantitative records being maintained. However, year end Inventory is assigned valuation. In view of this, Quantitative stock statements submitted to bank are not subject to verification/ reconciliation with books.
4. The Company does not have any default in repayment of loans and interest as on the reporting date.

Note No. 6- Trade Payable

Particulars	For The Period Ended March 31,2022	For The Period Ended March 31,2021
(A) Sundry Creditors		
MSME [See Note 6(a)]	4,411.40	14,399.96
(B) Other than MSME [See Note 6(a)]	32,279.22	2,72,314.84
Total	36,690.62	2,86,714.81

Solar91 Cleantech Private Limited

Solar91 Cleantech Private Limited

[Signature]
Director



[Signature]
Director

Ageing Schedule of Trade Payables:-

Figures for FY 2021-22

Particulars	Outstanding for following periods from due date of payment		Total
	Less than 1 Year	1-2 Year	
(i) MSME	4,411.40		4,411.40
(ii) Others	32,151.54	12.79	32,164.33
(iii) Disputed Dues - MSME			-
(iv) Disputed Dues- Others			-
Total-	36,562.94	12.79	36,575.73

Figures for FY 2020-21

Particulars	Outstanding for following periods from due date of payment		Total
	Less than 1 Year	1-2 Year	
(i) MSME	14,399.96		14,399.96
(ii) Others	2,61,449.02	3,865.82	2,72,314.84
(iii) Disputed Dues - MSME			-
(iv) Disputed Dues- Others			-
Total-	2,82,848.98	3,865.82	2,86,714.81

Note No. 7- Other Current Liabilities

Particulars	For The Period Ended March 31, 2021	For The Period Ended March 31, 2020
RDC Charges Payable	150.00	150.00
Sundry Creditors for Salary [See Note 7(a)]	11,464.12	22,716.00
Sundry Creditors for DA [See Note 7(b)]	2,156.32	1,740.50
Sundry Creditors for Petty Cash [See Note 7(c)]	2,768.06	7,425.34
Advance from Debtors [See Note 7(d)]	5,32,238.00	5,24,855.55
TDS Payable	788.36	1,261.31
TCS Payable	294.04	150.81
Audit Fees Payable	350.00	350.00
GST Payable	1,011.70	10,604.74
Total	5,51,220.61	5,69,254.25

Note No. 8- Short Term Provisions

Particulars	For The Period Ended March 31, 2022	For The Period Ended March 31, 2021
Income Tax Payable	12,340.00	4,615.00
Total	12,340.00	4,615.00

Solar91 Cleantech Private Limited

[Signature]
Director



Solar91 Cleantech Private Limited

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Director

SOLAR91 CLEANTECH PRIVATE LIMITED

Statement Showing Calculation of Depreciation for the period 2021-22

Note 9 "PROPERTY PLANT & EQUIPMENTS", Particular of Depreciation allowable as per Companies Act, 2013 for the Financial Year 2021-22

S.No.	Particulars	Rate of Dep. (%)	Gross Bloc			Depreciation			Net Block			
			As on 01.04.2021	Additions	As on 31.03.2022	Balance as at set April 2021	Dep on assets which are available as on 1.04.2021	Depreciation during the year on new addition	Deduction	As on 31.03.2022	As on 31.03.2021	
1	Computer	65.16%	2,251.35	-	2,251.35	1,469.13	494.08	-	-	1,962.81	309.54	765.21
2	A.C.	23.03%	1,207.72	377.67	1,585.40	713.46	141.61	63.81	-	918.88	666.51	594.72
3	Laptop	61.16%	2,218.28	-	2,218.28	2,079.94	87.58	-	-	2,167.12	51.88	158.06
4	Printer	25.86%	412.97	-	412.97	309.33	35.39	-	-	318.72	84.25	113.84
5	Stake	25.86%	1,606.29	-	1,606.29	956.46	173.99	-	-	1,109.46	494.83	672.83
6	Chair	35.29%	94.63	-	94.63	81.23	5.26	-	-	86.48	8.32	13.38
7	Furniture	39.29%	83.65	5,951.08	6,244.05	50.11	12.94	596.87	-	639.93	5,384.32	32.94
8	L.G Refrigerator	58.81%	235.08	-	235.08	117.59	80.89	-	-	156.48	56.63	157.96
9	BO	58.83%	128.35	-	128.35	60.84	35.74	-	-	100.58	27.43	67.55
10	Telephone	58.83%	61.02	-	61.02	25.96	25.62	-	-	46.58	14.43	35.05
11	Mobile	58.83%	3,095.73	177.88	3,273.61	2,028.37	622.03	17.49	-	2,667.88	595.79	1,057.33
12	Sony LED TV	22.08%	348.47	-	348.47	203.70	32.08	-	-	215.28	113.19	145.27
13	Software (Tally)	52.07%	648.00	-	648.00	521.63	65.80	-	-	587.44	60.56	126.37
14	Vacuum Cleaner	58.83%	79.00	-	79.00	76.70	1.65	-	-	77.85	1.15	2.86
15	Wall Fan	39.29%	82.58	-	82.58	69.57	5.11	-	-	74.68	7.90	13.01
16	Camera	22.08%	200.00	-	200.00	48.50	33.45	-	-	81.95	118.05	151.90
	Total		12,074.42	6,616.36	19,490.98	8,789.12	1,046.82	676.18	-	11,214.11	8,176.86	4,085.30

ADDITION DURING THE PERIOD

S.No.	Particulars	Date	No. of days Used	Amount	Depreciation
1	AC	13-Apr-21	352.00	277.67	63.81
2	Furniture & Fittings	31-Dec-21	90.00	6,351.08	596.87
3	Mobile	29-Jan-22	61.00	177.88	17.49
	Total			6,616.36	676.18

Solar91 Cleantech Private Limited

[Signature]
Director



Solar91 Cleantech Private Limited

[Signature]
Director

SOLAR 91 CLEANTECH PRIVATE LIMITED
(CIN- U40108RJ2015PTC048401)
Address- Plot No. D-802, Sector-5, Malviya Nagar, Jaipur, RJ, 302017

Note No. 10- Non Current Investments

(Amount in '00)

Particulars	For The Period Ended 31,2022	March	For The Period Ended March 31,2021
NSC		200.00	200.00
Total		200.00	200.00

Note No. 11- Deferred Tax Assets (Net)

Particulars	For The Period Ended 31,2022	March	For The Period Ended March 31,2021
Deferred Tax Assets (On Difference between book Value of fixed Asset as per Income Tax Act & Companies Act @25.16%)		844.70	645.04
Book Value as per Income Tax- Book Value as per Companies Act	11,534.16 8,176.86		
Total		844.70	645.04

Note No. 12- Current Investments

Particulars	For The Period Ended 31,2022	March	For The Period Ended March 31,2021
Fixed Deposits		8,916.55	8,750.00
Total		8,916.55	8,750.00

Note No. 13- Inventories

Particulars	For The Period Ended 31,2022	March	For The Period Ended March 31,2021
Inventories (As taken, Valued & Certified by the Directors)		6,27,963.20	5,15,276.30
Total		6,27,963.20	5,15,276.30

Note No. 14- Trade Receivable

Particulars	For The Period Ended 31,2022	March	For The Period Ended March 31,2021
Sundry Debtors See Note 14 (a)		2,24,713.47	2,10,453.72
Total		2,24,713.47	2,10,453.72

Debtors Ageing Schedule:

Figures for the Year ended on 31st March 2022

Outstanding for following Periods from due date of Payment	(i) Undisputed Trade Receivables - Considered good	(i) Undisputed Trade Receivables - Considered Doubtful	(ii) Disputed Trade Receivables - Considered good	(ii) Disputed Trade Receivables - Considered Doubtful
Less than 6 Months	1,95,838.10	-	-	-
6 Months- 1 Year	2,710.92	-	-	-
1 Year- 2 Years	11,988.73	-	-	-
2 Years-3 Years	10,800.91	-	-	-

Solar91 Cleantech Private Limited

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Director



Solar91 Cleantech Private Limited

[Signature]
Director

More than 3 Years	3,374.82	-	-	-
Total	2,24,713.47	-	-	-

Figures for the Year ended on 31st March 2021

Outstanding for following Periods from due date of Payment	(i) Undisputed Trade Receivables - Considered good	(i) Undisputed Trade Receivables - Considered Doubtful	(ii) Disputed Trade Receivables - Considered good	(ii) Disputed Trade Receivables - Considered Doubtful
Less than 6 Months	1,79,817.35	-	-	-
6 Months- 1 Year	11,437.28	-	-	-
1 Year- 2 Years	15,824.26	-	-	-
2 Years-3 Years	527.13	-	-	-
More than 3 Years	2,847.69	-	-	-
Total	2,10,453.72	-	-	-

Note No. 15- Cash & Cash Equivalents

Particulars	For The Period Ended 31,2022	March	For The Period Ended March 31,2021
(a) Balance with Schedule Bank			-
IDFC Bank		-	474.54
Indusind Bank		-	1,612.85
PNB Bank		-	468.57
UCO Bank		522.44	971.63
Axis Bank		-	3,756.57
(b) Cash in Hand (As Physically verified by the Management)		7,042.97	6,289.03
(c) Fixed Deposit (To be realised within 3 Months)		-	2,43,540.00
Total		7,565.41	2,57,113.19

Note No. 16- Other Current Assets

Particulars	For The Period Ended 31,2022	March	For The Period Ended March 31,2021
Sundry Deposits		4,583.41	22,229.00
Advance to Employee against Petty Cash		5,077.38	1,082.04
Advance to Creditors See Note 16 (a)		55,547.23	13,142.83
Interest Receivable		311.07	1,811.75
GST Receivable (RJ)		4,772.99	141.28
GST Receivable (MH)		-	227.07
TDS Receivable (Kenya)		2,330.35	2,330.35
Advance Income Tax		2,500.00	-
TDS & TCS Receivable		6,261.55	3,981.83
Security Deposit		50.51	50.51
Prepaid Expense of CGTSMF Fees		3,183.34	3,130.10
Total		84,617.83	48,126.76

Solar91 Cleantech Private Limited

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Director



Solar91 Cleantech Private Limited

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Director

SOLAR 91 CLEANTECH PRIVATE LIMITED
(CIN- U40109RJ2015PTC048401)
Address- Plot No. D-802, Sector-5, Mahiya Nagar, Jaipur, RJ, 302017

Note No. 17- Revenue from Operations

(Amount in '00)

Particulars	For The Period Ended March 31, 2022	For The Period Ended March 31, 2021
Sales in Rajasthan		
Erection & Installation Charges	2,48,672.41	2,51,392.86
Operation & Maintenance	36,522.18	30,837.29
Interstate Sale @18%	1,46,377.60	1,12,463.90
Interstate Sale @12%	9,65,230.42	-
Interstate Sale @5%	1,84,508.66	3,85,656.81
Local Sales @ 12%	12,29,240.61	-
Local Sales @ 10%	4,23,159.40	2,19,233.77
Local Sales @ 5%	9,07,388.48	8,88,697.00
Solar Modules Sales(High Sea Sale)	-	50,424.00
Commission	1,000.00	-
Repair & maintenance	7,397.17	-
Sales Return	-2,376.00	-
Electricity	7,031.37	-
Other Services (Freight Charges, Warranty Extension etc.)	1,513.32	-
Sales in Maharashtra		
Sales @18%	1,350.40	-
Total	41,57,016.03	17,40,705.44

Note No. 18- Other Income

Particulars	For The Period Ended March 31, 2022	For The Period Ended March 31, 2021
Subsidy Income	2,138.22	17,752.45
Interest Income	616.76	4,207.43
Foreign Exchange Gain/Loss (Net)	41,362.70	-
Total	44,117.68	21,959.88

Note No. 19- Operating Expense

Particulars	For The Period Ended March 31, 2022	For The Period Ended March 31, 2021
Tax on Purchases (Custom Duty Paid on Import)	31,975.64	67,907.80
Freight Charges	44,309.46	15,550.69
Installation Charges	1,03,168.38	61,080.57
Module Washing	-	669.19
Repair & Maintenance	229.82	188.77
Module Mount Structure Angle Change	-	1,001.90
Security Service	-	2,566.57
Site Materials	4,789.28	1,798.04
Bush Cutting	-	584.00
Site Misc Expense	1,904.08	7,028.60
Transportation Charges	3,762.46	1,037.05
Total	1,90,139.12	1,59,413.18

Note No. 20- Employee Benefit Expense

Particulars	For The Period Ended March 31, 2022	For The Period Ended March 31, 2021
Directors Remuneration	21,710.41	14,090.00
Salary Retention	1,795.74	2,952.98
EPF Employer Contribution	1,739.01	1,862.85
Food Expenses	419.43	383.79
ESI Employer Contribution	542.46	564.52
Bonus to Employees	529.98	-
Salary Expenses	93,261.01	56,120.42
Site DA	14,116.51	8,939.53
Room Rent of Staff	1,630.00	3,041.31
Stipend Expense	-	194.09
Telephone Expenses	686.89	540.49
Travelling Expense of Staff	12,820.96	10,148.43
Administration Charges	110.92	161.51
Total	1,49,363.32	99,118.92

Solar91 Cleantech Private Limited

[Signature]
Director



Solar91 Cleantech Private Limited

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Director

Note No. 21- Finance Cost

Particulars	For The Period Ended March 31, 2022	For The Period Ended March 31, 2021
Interest Expenses		
Interest Expenses	6,815.35	676.57
Interest Expenses under GST	36.52	142.68
Interest Expenses under TDS, TCS, Income Tax	47.85	78.68
	-	-
Bank Charges		
Commitment Charges	-	1.13
Bank Charges	4,360.59	2,650.79
CGTME Fees	3,725.90	374.50
Total	14,986.02	4,124.35

Note No. 22- Other Expenses

Particulars	For The Period Ended March 31, 2022	For The Period Ended March 31, 2021
Import Charges		
LC Charges	252.45	481.48
Import Charges	17,494.29	7,183.46
Payment to Auditors		
Audit Fees	350.00	350.00
ROC Filing Charges	150.00	150.00
	-	-
Labour Expenses	3,072.60	1,016.25
Insurance Expenses	1,834.59	653.18
MHC Charges for Office Equipments	187.66	-
Marketing Expense	-	100.00
Misc. Expenses	59.54	81.00
Office Expenses	1,429.27	955.42
Sales Promotion	10,403.18	27,464.17
Accounting Charges	4,110.00	-
Advertisement & Promotion Charges	-	1,500.00
Computer Expenses	74.77	239.90
Consultancy Charges	-	300.00
Courier Expenses	-	471.55
Misc. Balance written off	-233.23	-2,210.96
Discount	5,187.85	-
Electricity Expenses	729.15	558.39
ESI & PF Consultancy Charges	120.93	120.93
Freight Without GST	-	31.50
GST Late fees	-12.49	27.30
TDS Late Fees	-	5.12
Hotel Charges	3,649.46	2,581.43
Foreign Exchange Gain/Loss (Net)	-	520.83
Membership Fees	958.80	150.80
Site Expenses (Indirect)	30,829.60	6,037.96
Packing Charges	-	21.31
Repair & Maintenance Expenses	9,368.29	-
Tender Subscription Fees	-	10.80
Printing & Stationery Expenses	184.67	463.98
Inspection Charges	731.43	326.89
Govt Fees	-	86.94
Implementation Charges	-	9.00
Other Service Expenses	-	55.15
Professional Charges	-	1,100.69
Rent Expenses	2,400.00	2,100.00
Computer Repair & Maintenance Exp	-	10.58
Software Application Service Charges	2,972.81	250.00
Other Misc exp	364.36	-
Business Promotion Expenses	-	614.05
Total	96,576.96	53,918.96

Note No. 23- Tax Expense

Particulars	For The Period Ended March 31, 2022	For The Period Ended March 31, 2021
Current Tax	12,340.00	4,615.00
Deferred Tax	-199.86	-103.73
Total	12,140.14	4,511.27

For APCs & Associates
Chartered Accountants
FRN- 030800C

Ayush Jain
Partner
(M No. 428863)

Date: 31-03-2022
Place: Jaipur



Solar91 Cleantech Private Limited

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Solar91 Cleantech Private Limited

(Sandeep Gurnani)
Director
(DIN-07308871)

Director

(Prateek Agarwal)
Director
(DIN-01208870)

Director

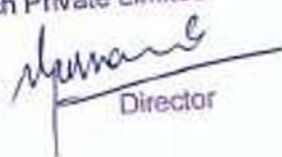
SOLAR 91 CLEANTECH PRIVATE LIMITED
(CIN- U40108RJ2015PTC048401)
Address- Plot No. D-802, Sector-5, Mahiya Nagar, Jaipur, RJ, 302017

Note-14 (a) List of Sundry Debtors

(Amount in '00)

Particulars	For The Period Ended March 31,2022	For The Period Ended March 31,2021
Outstanding Receivable, for Less than 6 Months		
ADITYA INFRA AND ENGINEERING	-	3,560.00
ASSOCIATED BISCUIT COMPANY LIMITED	-	17,700.27
Dheeraj Marbles and Granites Pvt Ltd	-	7,571.60
Evershine Marbles and Exporters Pvt. Ltd.	-	11,893.63
Gangwal Stonex	6,847.05	2,581.00
Instill Technologies Pvt Ltd	-	1,815.55
M/s Bajaj Masterbatches Pvt. Ltd.	-	14,251.33
M/s Bajaj Polyblends Pvt. Ltd.	-	17,465.76
M/s Bajaj Superpack India Ltd.	-	15,316.02
Ozo energy	-	274.58
Radhe Marble	-	6,726.82
Rajat Ramjiwal	-	759.49
Ritesh Agarwal	-	336.51
RRECL Residential Subsidy	-	17,752.46
Salasar Green Energy	-	51.54
Sarc Original	-	2,743.76
Shree Samyak Stonex	-	12,603.25
STONE AGE PRIVATE	-	17,944.91
Sumitra Woodcraft Pvt.Ltd.	-	8,188.16
Suraj Synthetics	-	1,994.13
Surjeet Marbles Pvt Ltd	-	571.60
UDAIPUR MINERAL DEVELOPMENT SYNDIC Pvt.Ltd.	-	1,242.50
Vaid Stonex	-	16,412.47
Jaika Motors Private Limited	10.62	-
vardhman Polymers Private Limited	2,344.39	-
Aroma Stonex	6,745.54	-
BDP ENERGY PRIVATE LIMITED	4.11	-
Etrica Power Dr.	245.18	-
Frystal PET PVT LTD	1,190.29	-
HALDIRAM FOODS INTERNATIONAL PRIVATE LIMITED	22,565.12	-
Paradise Properties	3,878.67	-
Precision Drawell Private Limited	7,172.15	-
ROHIT POLYPRODUCTS PVT LTD	4,014.45	-
Salasar Green Energy	3,657.47	-
SHREE GAJANAND PLASTICS PVT LTD	7,316.00	-
Shrenik Marbles Pvt. Ltd.	1,360.00	-
Modern Insulators Limited	5,058.00	-
Rungta Hospital	485.25	-
Simplex Chemopack Private Limited	1,10,950.50	-
Stellar Blue Technologies	11,993.32	-
(a)	1,95,838.10	1,79,817.35
Outstanding Receivable, for more than 6 Months		
ASSOCIATED BISCUIT COMPANY LIMITED	2,700.27	-
DD Sharma Petroleum	-	391.50
Rajasthan Patrika Pvt. Ltd	2,847.69	2,847.69
Royal Suitings Pvt Ltd	-	3,706.18
Saurya Urja Company of Rajasthan Limited	527.13	527.13
SMT PARAVATIDEVI RAGHUNATHRAO PATIL LADIES HOSTEL MIRAJ	-	720.00
Silver Star Solar Pvt Ltd	-	-
CDET Explosive Industries Pvt Ltd.	10,800.91	10,800.91
Modern Insulators Limited	-	3,375.10
RANI KOTHI BANQUETS PRIVATE LIMITED	-	3,411.85
Rungta Hospital	-	500.00
Sansarsh Suits Pvt Ltd	-	4,356.00
Vaid Stonex	2,592.47	-
Surjeet Marbles Pvt Ltd	571.60	-
RRECL Residential Subsidy	8,835.31	-
(b)	28,875.38	30,636.36
Total-	2,24,713.47	2,10,453.72

Solar91 Cleantech Private Limited


Director

Solar91 Cleantech Private Limited


Director

Ratio Analysis

(Amount in '00)

Following ratio are being disclosed:

Particulars	Numerator	Denominator	March 31, 2022	March 31, 2021	% change	Reason for change more than 25%
Current ratio	Current Assets	Current Liabilities	1.38	1.21	13.90	
Debt-equity ratio	Total Debt	Shareholder's Equity	1.66	1.28	29.90	Due to Availing Working Capital Loan
Debt service coverage ratio	Earnings for debt service = Net profit after taxes + Non-cash operating expenses	Debt service = Interest & Lease Payments + Principal Repayments	8.36	28.66	-70.82	Increase in Amount of Interest on Borrowings
Return on equity ratio	Net Profits after taxes - Preference Dividend	Average Shareholder's Equity	0.25	0.16	51.90	Due to increase in revenue
Inventory turnover ratio	Cost of goods sold	Average Inventory	6.81	4.39	55.19	Due to Increase in Stock
Trade receivables turnover ratio	Net credit sales = Gross credit sales - sales return	Average Trade Receivable	19.11	9.71	96.83	Fast realisation from Trade receivables
Trade payable turnover ratio	Net credit purchases = Gross credit purchases - purchase return	Average Trade Payables	23.60	28.73	-17.87	Decrease in credit period from vendors
Net capital turnover ratio	Net sales = Total sales - sales return	Net Working Capital = Current Assets - Current liabilities	15.95	9.72	64.10	Due to increase in revenue
Net profit ratio	Net Profit	Net sales = Total sales - sales return	0.01	0.01	7.35	-
Return on capital employed	Earnings before interest and taxes	Capital Employed = Tangible Net Worth + Total Debt + Deferred Tax Liability	0.06	0.00	2,200.52	Due to increase in revenue
Return on investment	Interest (Finance Income)	Investment	0.07	0.48	-85.61	Due to Less Investment in FDRs in Current Year

Solar91 Cleantech Private Limited

 Director



Solar91 Cleantech Private Limited

 Director

(a) Current Ratio = Current Assets divided by Current Liabilities

Particulars	March 31, 2022	March 31, 2021
Current Assets	953,776.46	1,039,719.97
Current Liabilities	693,088.19	860,584.06
Ratio	1.38	1.21
% Change from previous period/year	13.90	

Debt Equity ratio = Total debt divided by Total equity where total debt refers to sum of current & non current borrowings

Particulars	March 31, 2022	March 31, 2021
Total debts	226,352.97	103,250.00
Total equity	136,393.83	80,816.24
Ratio	1.66	1.28
% Change from previous period/year	29.90	

Debt Service Coverage Ratio = Earnings available for debt services divided by Total interest and principal repayments

Particulars	March 31, 2022	March 31, 2021
Profit after tax	33,593.59	13,103.96
Add: Non cash operating expenses and finance cost		
- Depreciation and amortizations	2,524.99	2,161.70
- Finance cost	14,186.02	4,124.35
Earnings available for debt services	50,304.60	19,390.00
Interest cost on borrowings	6,015.16	676.57
Principal repayments		
Total Interest and principal repayments	6,015.16	676.57
Ratio	8.36	28.66
% Change from previous period/year	-70.82	

Return on Equity Ratio / Return on Investment Ratio = Net profit after tax divided by Equity

Particulars	March 31, 2022	March 31, 2021
Net profit after tax	33,593.59	13,103.96
Total equity	136,393.83	80,816.24
Ratio	0.25	0.16
Change in basis points (bps) from previous period / year	0.08	
% Change from previous period/year	51.90	

Solar91 Cleantech Private Limited



Director

Solar91 Cleantech Private Limited



Director



Inventory Turnover Ratio = Cost of materials consumed divided by Average inventory

Particulars	March 31, 2022	March 31, 2021
Cost of material consumed	3,892,850.38	1,585,726.36
Average Inventory	571,619.75	361,350.50
Inventory turnover Ratio	6.81	4.39
Change in basis points (bps) from previous period / year	2.42	
% Change from previous period/year	55.19	

Trade Receivables turnover ratio = Credit Sales divided by Average trade receivables

Particulars	March 31, 2022	March 31, 2021
Credit sales	4,157,016.03	1,740,705.64
Average Trade Receivables	217,583.60	179,333.39
Ratio	19.11	9.71
Change in basis points (bps) from previous period / year	9.40	
% Change from previous period/year	96.83	

Trade payables turnover ratio = Credit purchases divided by Average trade payables

Particulars	March 31, 2022	March 31, 2021
Credit purchases	3,815,398.16	1,734,164.78
Average Trade Payables	161,702.71	60,365.96
Ratio	23.60	28.73
Change in basis points (bps) from previous period / year	-5.13	
% Change from previous period/year	-17.87	

Net capital Turnover Ratio = Sales divided by Net Working Capital

Particulars	March 31, 2022	March 31, 2021
Sales	4,157,016.03	1,740,705.64
Net Working Capital	260,688.27	179,135.91
Ratio	15.95	9.72
Change in basis points (bps) from previous period / year	6.23	
% Change from previous period/year	64.10	

Net profit ratio = Net profit after tax divided by Sales

Particulars	March 31, 2022	March 31, 2021
Net profit after tax	33,593.59	13,103.96
Sales	4,157,016.03	1,740,705.64
Ratio	0.00808	0.00753
Change in basis points (bps) from previous period / year	0.00055	
% Change from previous period/year	7.35	

Solar91 Cleantech Private Limited

Director

Solar91 Cleantech Private Limited

Director



Return on Capital employed (pre cash) = Earnings before interest and taxes (EBIT) divided by Capital Employed (pre cash)

Particulars	March 31, 2022	March 31, 2021
Profit before tax (A)	45,733.93	17,615.23
Finance cost (B)	14,186.02	4,174.35
Other Income (C)	44,217.68	21,959.88
EBIT (D) = (A) + (B) - (C)	15,702.27	-220.30
Total Assets (E)	962,998.02	1,044,650.30
Current Liabilities (F)	693,088.19	860,584.06
Current Investments (G)	8,916.55	8,750.00
Cash and Cash equivalents (H)	7,565.41	257,113.19
Bank balances other than cash and cash equivalents (I)	-	-
Capital Employed (Pre Cash) (J) = (E)-(F)-(G)-(H)-(I)	253,427.86	-81,796.95
Ratio (D) / (J)	0.06	0.00
% Change from previous period/year	2,200.52	

Net capital Turnover Ratio = Sales divided by Net Working Capital

Particulars	March 31, 2022	March 31, 2021
Interest Income	616.76	4,207.43
Investment	8,916.55	8,750.00
Ratio	0.07	0.48
Change in basis points (bps) from previous period / year	-0.41	
% Change from previous period/year	-85.61	

For APCS & Associates
Chartered Accountants
FRN- 030800C



Ayush Jain

Ayush Jain
Partner

(M No. 428863)

Date: 01-09-2022

Place: Jaipur

UDIN:22428863ATMPXJ7535

For Solar91 Cleantech Private limited
Solar91 Cleantech Private Limited

Sandeep Gurnani

(Sandeep Gurnani)
Director

(DIN-07308871)

Prateek Agarwal

(Prateek Agarwal)
Director

(DIN-07308870)

SOLAR91 CLEANTECH PRIVATE LIMITED

(CIN: U4010BRJ2015PTCO48401)

REGD OFF: PLOT NO.D-802 SECTOR-5,MALVIYANAGAR JAIPUR RJ 302017 IN

Contact: +918890122722 E Mail ID: prateek@solar91.com

NOTE:1; NOTE TO ACCOUNTS

(Forming part of Balance Sheet as on 31.03.2022 und Statement of Profit Loss Account)

Corporate Information

SOLAR91 CLEANTECH PRIVATE LIMITED is a Private Company incorporated in India under the provision of Companies Act, 2013. The Company is engaged in business of operating specially using power from renewable energy like solar, bio gas, wind, solar products like solar panel, solar lights, solar cookers etc. The registered office of the company is situated at PLOT NO.D-802, SECTOR-5, MALVIYA NAGAR, JAIPUR, RJ 302017 IN

SIGNIFICANT ACCOUNTING POLICIES

I. BASIS OF ACCOUNTING AND PREPARATION OF FINANCIAL STATEMENT

The Financial statements have been prepared in accordance with Generally Accepted Accounting Principle in India (GAAP). The Company has prepared these financial statements to comply all material respects with the accounting standards notified under Companies Act, 2013. The Financial Statement have been prepared under the historical cost convention on accrual basis of accounting. The accounting policies adopted in the preparation of Financial Statement are consistent.

II. USE OF ESTIMATES

The preparation of financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including comingent liabilities) and the reported income and expenses during the period under consideration. The management believe that the estimates used in the preparation of the financial statements are prudent and reasonable. Future result could differ due to these estimates and the difference between actual result and the estimates are recognized in the period in which result are known/ materialized.

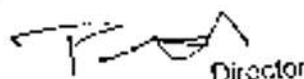
III. CASH AND CASH EQUIVALENTS

Cash Comprises cash on hand demand deposit with the banks. Cash Equivalents are short term balances (with an original maturity of three months or less from the date of acquisition) highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

IV. PROPERTY PLANT & EQUIPMENT

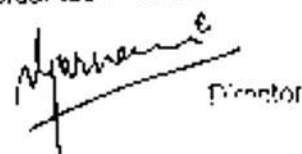
All Fixed Assets are valued at cost less accumulated depreciation and impairment losses, if any. The cost of fixed assets includes interest on borrowings attributable to acquisition of qualifying fixed assets up to the date the asset is ready for intended use and other incidental expenses incurred upto that date.

Solar91 Cleantech Private Limited


Director



Solar91 Cleantech Private Limited


Director

SOLAR91 CLEANTECH PRIVATE LIMITED

(CIN: U40108RJ2015PTC048401)

REGD OFF: PLOT NO.D-802 SECTOR-5,MAI.VIYANAGAR (JAIPUR R) 302017 IN

Contact: +918890122722 E Mail ID: prateek@solar91.com

V. DEPRECIATION AND AMORTISATION

Depreciation on fixed assets has been provided on written down value method at the rates provided in Schedule II of Companies Act, 2013 on WDV basis.

VI. IMPAIRMENT

At each Balance sheet date, the management reviews the carrying amount of its assets and goodwill included in each cash generating unit to determine whether there is any indication that those assets are impaired. If any such indication exists, the recoverable amount of such assets is estimated in order to determine the extent of impairment loss. Recoverable amount is the higher of an asset's net selling price and value in use. In assessing value in use, the estimated future cash flows expected from the continuing use of asset and its disposal are discounted to their present value using a pre-tax discount rate that reflects the current market assessments of time value of money and the risks specific to the assets.

VII. REVENUE RECOGNISATION:

Revenue from Service

Revenue are recognized, net of return if any and trade discount, on trade discounts, on transfer of significant risk and rewards of the ownership to the buyer, which is generally, coincides with the delivery of goods to customers. Revenue excludes Goods & Services Tax.

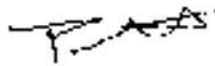
Interest Income

Interest income is accounted on accrual basis.

VIII. PROVISIONS:

A provision is recognised when the Company has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which reliable estimate can be made. Provisions (excluding retirement benefits and compensated absences) are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates. Contingent liabilities are not recognised in the financial statements. A contingent asset is neither recognised nor disclosed in the financial statements.

Solar91 Cleantech Private Limited



Director



Solar91 Cleantech Private Limited



Director

SOLAR91 CLEANTECH PRIVATE LIMITED

(CIN: U40108RJ2015PTC048401)

REGD OFF: PLOT NO.D-802 SECTOR-5, MALVIYANAGAR JAIPUR RJ 302017 IN

Contact: +918890122722 E Mail ID: prateek@solar91.com

IX. DISCLOSURE OF CONTINGENT LIABILITIES

Contingent Liabilities are disclosed by way of notes on the Balance Sheet provision is made on account of those Liabilities, which are likely to materialize after the year end having effect on the position stated in the Balance Sheet as at year end.

A. Company is contingent liable:-

- a) In respect of demand/ penalty if any in respect of Pending Sales Tax/ Income Tax Assessment
- X. Excise/Service Tax/GST/Income Tax/ Other Taxes demand/ Penalty If any will be accounted for in the year of actual payment.
- XI. In the opinion of Management current assets, loans & advance are approximately of the value stated if realized in ordinary course of business unless otherwise stated the provision of liabilities are adequate and not excess of the amount reasonable necessary.

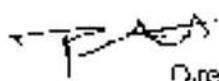
XII. TAXATION:

Current Year Tax expenses comprises of Income Tax and Deferred Tax. Income tax payable is determined in accordance with the provisions of the Income Tax Act. Provision for current tax during the year is Rs. 12,34,000.00

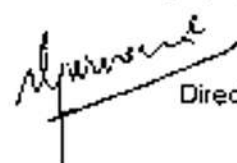
Deferred tax expense or benefit is recognized on timing differences being the difference between taxable incomes and accounting income that originate in one period and is likely to reverse in one or more subsequent periods. Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date.

In the event of unabsorbed depreciation and carry forward of losses, deferred tax assets are recognized only to the extent that there is virtual certainty supported by convincing evidence that sufficient future taxable income will be available to realize such assets. In other situations, deferred tax assets are recognized only to the extent that there is reasonable certainty that sufficient future taxable income will be available to realize these assets. DTA balance at the year end is Rs.84,470.00/-

Solar91 Cleantech Private Limited


Director



Solar91 Cleantech Private Limited

Director

SOLAR91 CLEANTECH PRIVATE LIMITED

(CIN: U40108RJ2015PTC048401)

REGD OFF: PLOT NO.D-802 SECTOR-5,MALVIYANAGAR [AIPUR R] 302017 IN

Contact: +918890122722 E Mail ID: prateek@snlar91.com

XIII. EARNING PER SHARE

The earnings considered in ascertaining the Company's EPS comprises the net profit after tax and include the post tax effect of any extra ordinary items. The number of shares used in computing Basic EPS is the weighted average number of shares outstanding during the year.

For the purpose of calculating diluted earning per share, the net profit or loss for the year attributable to equity share holders and the weighted average number of shares outstanding during the period are adjusted for the effects of partly paid up shares for which necessary consideration have been received and employed in business.

Particulars	Amount in Lakhs	
	Current Year	Previous Year
Profit attributable to the Equity Shareholders after Extraordinary Items – (A)	33.59	13.10
Weighted Average no of Equity Shares outstanding for Basic Earning Per Share (Nos.) – (B)	12,748	10,000
Nominal Value of Equity Shares (In Rs)	10	10
Basic Earnings per share before Extraordinary Items - (A):(B) (In Rs.)	263.52	131.04

XIV. EMPLOYEE BENEFITES

- Short-term employee benefits are recognized as an expense at the undiscounted amount in the Statement of Profit and Loss for the year in which the services are rendered.
- No provision for gratuity has been considered in the accounts as none of the employees have put in qualifying years of service.

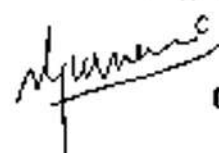
XV. FOREIGN CURRENCY TRANSACTIONS

Foreign-currency denominated monetary assets and liabilities are translated at exchange rates in effect at the Balance Sheet date. The gains or losses resulting from such translations are included in the Statement of profit and loss. Non-monetary assets and non-monetary liabilities denominated in a foreign currency and measured at fair value are translated at the exchange rate prevalent at the date when the fair value was determined. Non-monetary assets and non-monetary liabilities denominated in a foreign currency and measured at historical cost are translated at the exchange rate prevalent at the date of transaction

Solar91 Cleantech Private Limited



Director



Director

SOLAR91 CLEANTECH PRIVATE LIMITED

(CIN: 040108R|2015PTC048401)

REGD OFF: PLOT NO.D-802 SECTOR-5, MALVIYANAGAR [JAIPUR R] 302017 IN

Contact: +918890122722 E Mail ID: prateek@solar91.com

Details of Expenditure in Foreign Currency-

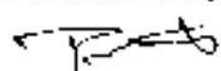
Nature of Expense	2021-22	2020-21
Purchase of Stock in Trade	26,80,564.36 USD 20,39,40,322.36 INR	6,16,432.13 USD 4,61,26,565.75 INR

XVI. RELATED PARTY DISCLOSURES: As per AS-18 "RELATED PARTY TRANSACTION" issued by The Institute of Chartered Accountants of India, the disclosures of transactions with the related parties as defined in Accounting Standard are as under-

(i) **List of Related Parties with whom transactions have taken place and relationships-**

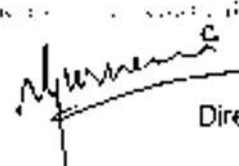
S. no	Name of Related Party	Relationship	Nature Of Transaction	Amount 2021-22	Amount 2020-21	Closing Balance 31.03.2022	Closing Balance 31.03.2021
1	Prateek Agrawal	Director	Director Remuneration	9,50,000.00	7,00,000.00	80,696.00	2,99,936.00
2	Sandeep Gurnani	Director	Director Remuneration	9,00,000.00	7,00,000.00	85,132.00	2,88,748.00
3	Saurabh Vyas	Director	Director Remuneration	3,21,041.00	0.00	2,27,836.00	
4	Ruchi Agrawal	Wife of Director	Salary Expense	3,00,000.00	2,84,000.00	0.00	50,000.00
5	N Dimension R&T Services Pvt Ltd	Common Shareholder	Payment against outstanding Balance (2021-12) Advertisement Exp (2020-21)	30,000.00	1,52,760.00	0.00	40,775.66
6	Indu Kumari	Wife of Director	Salary Expense	3,00,000.00	2,49,500.00	0.00	50,000.00
7	Non Political Edge Consulting Private Limited	Common Shareholder	Payment against Outstanding Balance (Net)	5,00,000.00	15,00,000.00	0.00	5,00,000.00
8	NDS Studio LLP	Common Shareholder	Advertisement Expense	1,40,000.00	0.00	75,600.00	0.00

Solar91 Cleantech Private Limited



Director

Solar91 Cleantech Private Limited

Director

SOLAR91 CLEANTECH PRIVATE LIMITED**(CIN: U40108RJ2015PTC048401)****REGD OFF: PLOT NO.D-802 SECTOR-5,MALVIYANAGAR JAIPUR RJ 302017 IN****Contact: +918890122722 E Mail ID: prateek@solar91.com****Detail of Loan from Related Parties-**

Name of Party	Relation	Opening Balance	Loan Received	Loan Repaid	Closing Balance
Dhawal Vasavada	Director	0.00	32,00,000.00	10,00,000.00	22,00,000.00
Prateek Agarwal	Director	53,25,000.00	30,00,000.00	25,74,200.00	57,50,800.00
Sandeep Gurnani	Director	50,00,000.00	40,00,000.00	80,99,200.00	9,00,800.00
Saurabh Vyas	Director	0.00	40,00,000.00	10,00,000.00	30,00,000.00
Kamlesh Gurnani	Father of Director	0.00	15,00,000.00	0.00	15,00,000.00

XVII. Figures are rounded off to nearest Hundred Rupee.**XVIII.** Figures of Previous year have been regrouped and rearranged to make them comparable with current year figures.**XIX. AUDITORS REMUNERATION**

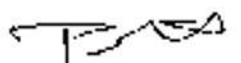

(Amount in Rs.)

S.No.	Particulars	2021-2022	2020-2021
(i)	Statutory Audit fee	35,000.00	35,000.00
(ii)	RCC Fees	15,000.00	15,000.00
	Total	50,000.00	50,000.00

XX. Disclosures required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006

Particulars	As at 31.03.2022
(i) Principal amount remaining unpaid to any supplier as at the end of the accounting year	NIL
(ii) Interest due thereon remaining unpaid to any supplier as at the end of the accounting year	NIL
(iii) The amount of interest paid along with the amounts of the payment	

Solar91 Cleantech Private Limited


DirectorSolar91 Cleantech Private Limited

Director

SOLAR91 CLEANTECH PRIVATE LIMITED

(CIN: U40108RJ2015PTC098401)

REGD OFF: PLOT NO.D-802 SECTOR-5, MALVIYANAGAR JAIPUR RJ 302017 IN

Contact: +918890122722 E-Mail ID: prateek@solar91.com

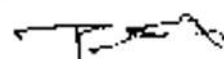
made to the supplier beyond the appointed day	
(iv) The amount of interest due and payable for the year	NIL
(v) The amount of interest accrued and remaining unpaid at the end of the accounting year	
(vi) The amount of further interest due and payable even in the succeeding year, until such date when the interest dues as above are actually paid	NIL
	NIL

Note Dues to Micro and Small Enterprises have been determined to the extent such parties have been identified on the basis of information collected by the Management.

XXI. Disclosure of Additional Regulatory Information

- (i) The Company does not own any immovable property, hence no additional disclosure regarding title deeds are given.
- (ii) The Company has not granted any type of Loans or Advance to Promoters, directors, KMPs, and the related parties.
- (iv) The Company has no capital work in progress and intangible asset under development.
- (v) The Company is not holding any benami property, and no proceedings have been initiated and pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988.
- (vi) The Company has no transactions with companies struck off under the Companies Act, 2013.
- (vii) The Company does not have any Charges or satisfaction of Charges which is yet to be registered with the Registrar of companies (ROC) beyond the statutory period.
- (viii) The Company has not done any transactions related to Crypto Currency (CC) or Virtual Currency (VC).
- (ix) The Company does not have any transaction in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.
- (x) The Company does not fall in the category do any Corporate Social responsibility (CSR), hence no expenditure is done regarding the same.

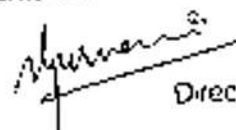
Solar91 Cleantech Private Limited



Director



Solar91 Cleantech Private Limited



Director

SOLAR91 CLEANTECH PRIVATE LIMITED

(CIN: U40108RJ2015PTC048401)

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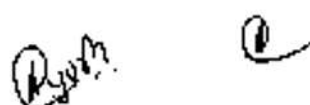
Contact: +918890122722 E Mail ID: prateek@solar91.com

CONTINGENT LIABILITIES & NOTES ON ACCOUNTS

(Forming Part of Balance Sheet as on 31.03.2022 and Profit & Loss account on that date)

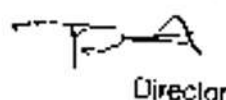
For- APCS & ASSOCIATES
Chartered Accountants
FRN: 030800C

BY THE ORDER OF THE BOARD
SOLAR91 CLEANTECH PRIVATE LIMITED
CIN: U40108RJ2015PTC048401



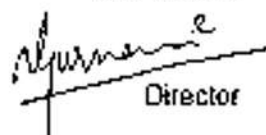
CA AYUSHI JAIN
M No. 428863
PARTNER

SOLAR91 CLEANTECH PRIVATE LIMITED


Director

PRATEEK AGRAWAL
Director
(DIN 07308870)

SOLAR91 CLEANTECH PRIVATE LIMITED


Director

SANDEEP GURNANI
Director
(DIN 07308871)

PLACE: JAIPUR
DATE: 01/09/2022
UDIN-22163205A5SKHQ7330