



Solar91 Cleantech Private Limited

8th

ANNUAL REPORT

01.04.2022 - 31.03.2023

**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
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 OF ANNUAL GENERAL MEETING

NOTICE is hereby given that the 8th Annual General Meeting of the Company will be held on Saturday, the 30th day of September 2023 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, 2023 together with the reports of the Board of Directors and Auditors thereon.

BY THE ORDER OF THE BOARD
Solar91 Cleantech Private Limited

For Solar91 Cleantech Private Limited



PRATEEK AGRAWAL
Director
(DIN 07308870)

PLACE: JAIPUR
DATE: 01.09.2023

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.

SOLAR91 CLEANTECH PRIVATE LIMITED

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CIN: U40108RJ2015PTC048401, Email ID: accounts@solar91.com, Contact No.: 8890122722

BOARD'S REPORT

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

Your Directors have pleasure in presenting the 8th Annual Report on the business and operation of the company and the accounts for the financial year ended 31st March, 2023.

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

The financial results for the year ended 31st March, 2023 and the corresponding figures for the last year are as under: -

Particulars	(Amount In Lakhs)	
	2022-2023	2021-22
Net Sales/Income from Business Operations	3758.13	4157.02
Other Income	8.81	44.22
Total Income	3766.94	4201.23
Operating Expenses	3719.31	4155.50
Profit before Tax	47.63	45.73
Provision for Income Tax	12.26	12.34
Deferred Tax	-0.71	-0.20
Profit after Tax	35.43	33.59
Less :Dividend (including Interim if any and final)	0.00	0.00
Net Profit	35.43	33.59
Earnings Per Share (Basic & Diluted) (In Rs.)	229.03	263.52

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 income of **Rs. 37,66,94,649.34/-** as against the operating expenses **Rs.371,931,261 /-**The Company has incurred profit of **Rs. 35,43,826.92/-**

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 :

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

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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 2022-23, 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	30.09.2022	4	4
2.	EGM	01.09.2022	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 4 (Four) time in financial year 2022-2023. 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.	20.06.2022	4	4	ATTEND	ATTEND	ATTEND	ATTEND
2	01.08.2022	4	4	ATTEND	ATTEND	ATTEND	ATTEND
3	10.08.2022	4	4	ATTEND	ATTEND	ATTEND	ATTEND
4.	19.08.2022	4	4	ATTEND	ATTEND	ATTEND	ATTEND
5.	01.09.2022	4	4	ATTEND	ATTEND	ATTEND	ATTEND
6	31.10.2022	4	4	ATTEND	ATTEND	ATTEND	ATTEND
7.	02.11.2022	4	4	ATTEND	ATTEND	ATTEND	ATTEND
8.	12.01.2023	4	4	ATTEND	ATTEND	ATTEND	ATTEND
9.	20.03.2023	4	4	ATTEND	ATTEND	ATTEND	ATTEND

7. CHANGE IN DIRECTORS

During the year under review, there is following change in management of the company.

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Mr. SAURABH VYAS having Din No. (02216605) has been regularised as Director in the Annual General Meeting held on 30.09.2023.

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. 1,54,730 Divided into 15473 Equity Share of Rs. 10 each
C. Subscribed & Paid up Capital	Rs. 1,54,730 Divided into 15473 Equity Share of Rs. 10 each

During the Year, The Company has Alloted 2252 Equity Share of Rs. 10 each on 01.08.2022 to its existing Shareholders pursuant to Conversion of Loans into Shares and 473 Equity Shares of Rs 10 each on 31.10.2022 to Mr. Pranav Bohra.

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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.

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
Prateek Agarwal	Director	40,00,000.00
Sandeep Gurnani	Director	40,00,000.00

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

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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.

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- 4,44,555.50 USD 36413552.92 INR
Receipt of Loan	7,00,000 USD 5,54,40,000 INR
Payment of Interest	25,638.77 USD 20,98,436.00 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.

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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.

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. 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**

**PLACE: JAIPUR
DATE: 01.09.2023**

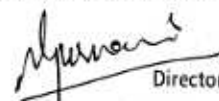
For Solar91 Cleantech Private Limited



Director

**PRATEEK AGRAWAL
Director
(DIN 07308870)**

For Solar91 Cleantech Private Limited



Director

**SANDEEP GURNANI
Director
(DIN 07308871)**

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 2023, 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 2023, 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, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2023 from being appointed as a director in terms of Section 164 (2) of the Act.

(f) This report does not include matter specified under clause (i) of Section 143(3) of the act, as the same is not applicable to the company wide notification no. 583 (E) dated June 13, 2017.

(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: 01.09.2023

For APCS & ASSOCIATES
Chartered Accountants
FRN : 030800C



Ayush

CA AYUSH JAIN
M.No.0428863
Partner
UDIN:

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 2023, 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) During the Current Year, Company have acquired a Land, The title deeds of this land is registered in the name of company itself.
 - (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).

However, Company has issued 2252 Shares on preferential basis to its existing Equity Shareholders pursuant of Conversion of Loan & 473 Shares also on preferential basis to new shareholders.

(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

Ayush

CA AYUSH JAIN
M.No.0428863
PARTNER
UDIN: 23428863BGYOBS7699



DATE- 01.09.2023
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, 2023

Amount in '00

	Particulars	Note No.	As At March 31, 2023	As At March 31, 2022
I	EQUITY AND LIABILITIES:			
1	Shareholders funds			
	(a) Share Capital	2	1,547.30	1,274.80
	(b) Reserves and Surplus	3	2,55,082.75	1,35,119.03
	(c) Money received against Share Warrants		-	-
2	Share application money pending allotment		-	-
3	Non-current liabilities			
	(a) Long-term borrowings	4	6,53,031.40	1,33,516.00
	(b) Deferred tax liabilities (Net)		-	-
	(c) Other Long term liabilities		-	-
	(d) Long-term provisions		-	-
4	Current Liabilities			
	(a) Short-term borrowings	5	1,02,061.77	92,836.97
	(b) Trade payables	6		
	(A) Total Outstanding dues of Micro Enterprises & Small Enterprises		3,889.88	10,222.92
	(B) Total Outstanding dues of Creditors other than Micro Enterprises & Small Enterprises		11,175.21	26,467.70
	(c) Other current liabilities	7	2,67,032.26	5,51,220.61
	(d) Short-term provisions	8	12,297.38	12,340.00
	TOTAL		13,06,117.94	9,62,998.02
II	ASSETS:			
1	Non-current assets			
	(a) Property, Plant & Equipment and Intangible Assets			
	(i) Property, Plant and Equipment	9	14,662.98	8,176.86
	(ii) Intangible assets		-	-
	(iii) Capital work - in - progress		1,33,023.35	-
	(iv) Intangible assets under development		-	-
	(b) Non-current Investments	10	200.00	200.00
	(c) Deferred tax assets (net)	11	916.47	844.70
	(d) Long-term loans and advances		-	-
	(e) Other non-current assets		-	-
2	Current assets			
	(a) Current Investments	12	38,940.87	8,916.55
	(b) Inventories	13	6,19,950.43	6,27,963.20
	(c) Trade Receivable	14	2,68,849.58	2,24,713.47
	(e) Cash and cash equivalents	15	1,16,392.89	7,565.41
	(f) Short-term loans and advances		-	-
	(g) Other current assets	16	1,13,181.37	84,617.83
	TOTAL		13,06,117.94	9,62,998.02

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)



For Solar91 Cleantech Private Limited For Solar91 Cleantech Private Limited For Solar91 Cleantech Private Limited

(Signature)
Director
(Sandeep Gurnani)
Director
(DIN-07308871)

Director

(Signature)
Director
(Prateek Agarwal)
Director
(DIN-07308870)

Director

Date: 01.09.2023
Place: Jaipur
UDIN:

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 2023

Amount in '00

	Particulars	Note No.	As at the end of 31st March' 2023	As at the end of 31st March' 2022
I	Revenue from operations	17	37,58,128.38	41,57,016.03
II	Other income	18	8,818.11	44,217.68
III	Total Income (I + II)		37,66,946.49	42,01,233.71
IV	Expenses:			
	Cost of materials consumed			
	Purchases of Stock-in-Trade		33,57,963.58	38,15,398.16
	Changes in inventories of finished goods work-in-progress and Stock-in-Trade		8,012.77	-1,12,686.90
	Operating Expenses	19	1,40,142.64	2,20,968.72
	Employee benefits expense	20	1,39,365.73	1,49,363.32
	Finance costs	21	31,737.99	14,186.02
	Depreciation and amortization expense		3,993.44	2,524.99
	Other expenses	22	38,096.46	65,745.46
	Total Expenses		37,19,312.61	41,55,499.78
V	Profit before exceptional and extraordinary items and tax (III - IV)		47,633.88	45,733.93
VI	Exceptional items		-	-
VII	Profit before extraordinary items and tax (V - VI)		47,633.88	45,733.93
VIII	Extraordinary items		-	-
IX	Profit before tax (VII- VIII)		47,633.88	45,733.93
X	Tax expense: (1) Current tax (2) Deferred tax	23	12,267.38 -71.77	12,340.00 -199.66
XI	Profit (Loss) for the period from continuing operations (VII-VIII)		35,438.27	33,593.59
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)		35,438.27	33,593.59
XVI	Earnings per equity share:			
	(1) Basic		229.03	263.52
	(2) Diluted			

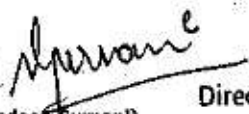
As per our report of even date attached

For APCS & Associates
Chartered Accountants
FRN- 090800C


Ayush Jaha
Partner
(M No. 428863)



For Solar91 Cleantech Private Limited For Solar91 Cleantech Private Limited For Solar91 Cleantech Private Limited


(Sandeep Gurnani)
Director
(DIN-07308871)


(Prateek Agarwal)
Director
(DIN-07308870)

Director

Date: 01.09.2023
Place: Jaipur
UDIN:

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 2023

Amount in '00

	Particulars	As at the end of 31st March' 2023	As at the end of 31st March' 2022
	Cash Flow from Operating Activities		
	Net Profit Before Tax	47,633.88	45,733.93
Add-	Depreciation on assets	3,993.44	2,524.99
Add-	Increase in Current liabilities/ Decrease in Current Assets		
	<i>Increase in Current Liabilities-</i>		
	Trade Payables	-	-
	Short Term Provisions	-42.62	7,725.00
	Other Current Liabilities	-	-
	<i>Decrease in Current Assets-</i>		
	Current Investment	-	-
	Other Current Assets	-	-
Less	Decrease in Current liabilities/ Increase in Current Assets		
	<i>Decrease in Current Liabilities-</i>		
	Trade Payables	21,625.53	2,50,024.19
	Other Current Liabilities	2,84,188.35	18,033.65
	<i>Increase in Current Assets-</i>		
	Inventory	-8,012.77	1,12,686.93
	Other Current Assets	28,563.54	36,491.06
	Current Investments	30,024.32	166.55
	Trade Receivables	44,136.10	14,259.76
	Cash Generated From Operations	-3,48,940.37	-3,75,678.18
	Income tax	-12,267.38	-12,340.00
	Net Cash flow from/(used in) Operating Activities	-3,61,207.75	-3,88,018.18
	Cash Flow from Investing Activities		
	Purchase of Fixed Assets	-1,43,502.91	-6616.5562
	Other Non-Current Assets	-	-
	Net Cash flow from/(used in) Investing Activities	-1,43,502.91	-6,616.56
	Cash Flow from Financing Activities		
	Borrowing	5,28,746.20	1,23,102.97
	Share Capital Issued	272.50	274.80
	Share Premium	84,525.45	21,709.20
	Net Cash flow from/(used in) Financing Activities	6,13,538.15	1,45,086.97
	Net Increase/(Decrease) in cash and cash equivalents	1,08,827.49	-2,49,547.77
	CASH AT THE BEGINNING OF THE YEAR	7,565.41	2,57,113.19
	CASH AT THE END OF THE YEAR	1,16,392.90	7,565.41

As per our report of even date attached

For APCS & Associates
Chartered Accountants
FRN- 020800C

Ayush Jain
Partner
(M No. 428863)

Date: 01.09.2023
Place: Jaipur
UDIN:



For Solar91 Cleantech Private Limited

For Solar91 Cleantech Private Limited

For Solar91 Cleantech Private Limited

(Signature)
Director
(Sandeep Gurnani)
Director
(DIN-07308871)

(Signature)
Director
(Prateek Agarwal)
Director
(DIN-07308870)

Director

SOLAR 91 CLEANTECH PRIVATE LIMITED
(CIN- U40106RJ2018PTC046401)
Address- Plot No. D-802, Sector-6, Mahiya Nagar, Jajpur, RJ, 752017

Schedules For The Year Ended On 31-03-2023

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

Particulars	Amount in '00	
	For The Period Ended March 31, 2023	For The Period Ended March 31, 2022
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 (15473 Equity Shares of Rs.10 Each)	1,547.30	1,274.80
Total	1,547.30	1,274.80
SUBSCRIBED AND FULLY PAID UP CAPITAL		
Equity Share Capital (15473 Equity Shares of Rs.10 Each) Less : Call In Arrears	1,547.30	1,274.80
Total	1,547.30	1,274.80

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, 2023 and March 31, 2022:

Particulars	As At March 31, 2023		As At March 31, 2022	
	Number	Amount in '00	Number	Amount in '00
Equity Shares outstanding at the beginning of the year	12,748.00	1,274.80	10,000.00	1,000.00
Equity Shares Issued during the year	2,725.00	272.50	2,748.00	274.80
Equity Shares bought back during the year	-	-	-	-
Equity Shares outstanding at the end of the year	15,473.00	1,547.30	12,748.00	1,274.80

Details of Equity Shareholders holding more than 5 % shares:

Particulars	As At March 31, 2023		As At March 31, 2022	
	No. of Shares held In Rs	% of Holding	No. of Shares held In Rs	% of Holding
Saurabh Vyas	6,000.00	38.78%	6,000.00	47.07%
Prateek Agarwal	3,000.00	19.39%	2,550.00	20.00%
Sandeep Gurnani	3,000.00	19.39%	2,550.00	20.00%
Dheval Gaurang Vasavada	3,000.00	19.39%	1,648.00	12.93%
Pranav Bohra	473.00	3.06%	-	0.00%
Total-	15,473	100.00%	12,748	100.00%

Shares held by Promoters at the end of the Year

Name of Promoters	As At March 31, 2023		As At March 31, 2022	
	No. of Shares held In Rs	% of Holding	No. of Shares held In Rs	% of Holding
Saurabh Vyas	6,000.00	38.78%	6,000.00	47.07%
Prateek Agarwal	3,000.00	19.39%	2,550.00	20.00%
Sandeep Gurnani	3,000.00	19.39%	2,550.00	20.00%
Dheval Gaurang Vasavada	3,000.00	19.39%	1,648.00	12.93%
Total-	15,000	96.94%	12,748	100.00%

Change in Shareholding of Promoters

Name of Promoters	% Change in Shareholding
Saurabh Vyas	-8.29%
Prateek Agarwal	-0.61%
Sandeep Gurnani	-0.61%
Dheval Gaurang Vasavada	6.48%



For Solar91 Cleantech Private Limited

[Signature]
Director

For 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. 3- Reserves & Surpluses

Amount in '00

Particulars	For The Period Ended March 31,2023	For The Period Ended March 31,2022
RESERVES & SURPLUS		
(A) Capital Reserve	-	-
(B) Capital Redemption Reserve	-	-
(C) Surplus	-	-
Opening Balance	1,13,409.83	79,816.24
(+) Net Profit for the Current Year	35,438.27	33,593.59
(+) Transfer from Reserves	-	-
Closing Balance	1,48,848.10	1,13,409.83
(D) Securities Premium	21,709.20	21,709.20
Addition During the year	84,525.45	-
	1,06,234.65	21,709.20
Total (a)+(b)+(c)+(d)	2,55,082.75	1,35,119.03

Note No. 4- Long Term Borrowings

Particulars	For The Period Ended March 31,2023	For The Period Ended March 31,2022
Loans & Advances from Related Parties		
A. Unsecured Loan from Promoter cum Directors		
Saurabh Vyas	30,000.00	30,000.00
Prateek Agrawal	52,535.50	57,508.00
Sandeep Guman	9,035.50	9,008.00
Dhaval Gaurang Vasvada	7,060.40	22,000.00
	98,631.40	1,18,516.00
B. Unsecured Loan from Relative of the Directors		
Kamlesh Guman	-	15,000.00
	-	15,000.00
Note- Loan from Directors & Relatives are Interest Free.		
C. External Commercial Borrowings		
Energy Access Relief Fund BV, Netherlands	5,54,400.00	-
Note- Loan is taken in Foreign Currency of USD 700000 repayable in July, 2025, Interest rate is 5%, payable semi annually.		
Total A+B	6,53,031.40	1,33,516.00

Note No. 5- Short Term Borrowings

Particulars	For The Period Ended March 31,2023	For The Period Ended March 31,2022
Loans repayable on demand		
A. From Banks		
Working Capital Loan from Axis Bank	1,02,061.77	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	1,02,061.77	92,836.97

Disclosure for borrowings from Bank or Financial Institutions

- There is no such borrowing from banks and financial Institutions taken by company for specific purpose but not used for same purpose
- Company is not a declared a wilful defaulter by any bank or Financial institution or other lender.
- 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.
- 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 31,2023	For The Period Ended March 31,2022
Sundry Creditors		
(A) MSME [See Note 6(a)]	3,889.88	10,222.92
(B) Other than MSME [See Note 6(a)]	11,175.21	26,467.70
Total	15,065.08	36,690.62



For Solar91 Cleantech Private Limited For Solar91 Cleantech Private Limited

[Signature]
Director

[Signature]
Director

Ageing Schedule of Trade Payables:

Figures for FY 2022-23

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 Year	1-2 Year	2-3 Years	More than 3	
(i) MSME	3,889.88	-	-	-	3,889.88
(ii) Others	10,943.11	219.31	12.79	-	11,175.21
(iii) Disputed Dues - MSME	-	-	-	-	-
(iv) Disputed Dues- Others	-	-	-	-	-
Total-	14,832.98	219.31	12.79	-	15,065.08

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	10,222.92	-	10,222.92
(ii) Others	26,454.91	12.79	26,467.70
(iii) Disputed Dues - MSME	-	-	-
(iv) Disputed Dues- Others	-	-	-
Total-	36,677.83	12.79	36,690.62

Note No. 7- Other Current Liabilities

Particulars	For The Period Ended March 31, 2023	For The Period Ended March 31, 2022
ROC Charges Payable	150.00	150.00
Sundry Creditors for Salary [See Note 7(a)]	5,425.66	11,464.12
Sundry Creditors for DA [See Note 7(b)]	1,333.00	2,156.32
Sundry Creditors for Petty Cash [See Note 7(c)]	1,036.25	2,768.06
Advance from Debtors [See Note 7(d)]	2,36,883.01	5,32,238.00
TDS Payable	2,461.15	788.36
TCS Payable	240.58	294.04
Audit Fees Payable	400.00	350.00
ESI PF Payable	137.31	-
Provision for Int	1,260.84	-
GST Payable	17,704.45	1,011.70
Total	2,67,032.26	5,51,220.61

Note No. 8- Short Term Provisions

Particulars	For The Period Ended March 31, 2023	For The Period Ended March 31, 2022
Income Tax Payable	12,297.38	12,340.00
Total	12,297.38	12,340.00



For Solar91 Cleantech Private Limited

[Signature]
Director

For Solar91 Cleantech Private Limited

[Signature]
Director

SOLAR91 CLEANTECH PRIVATE LIMITED

Statement Showing Calculation of Depreciations for the period 2022-23

Note 9 'PROPERTY, PLANT & EQUIPMENTS': Percentage of Depreciation allowable as per Companies Act, 2013 for the Financial Year 2022-23

S.No.	Particulars	Rate of Dep. (%)	Gross Block			Depreciation			Net Block			
			As on 01.04.2022	Additions	Deduction	As on 31.03.2023	Balance as at 1st April 2022	Deposits which are available as on 1.04.2022	Depreciation during the year on new addition	Deduction	As on 31.03.2023	As on 31.03.2022
1	Computer	63.16%	2,251.35	-	-	2,251.35	1,562.51	682.24	-	2,145.05	105.30	268.54
2	A.C	23.83%	1,585.40	-	-	1,585.40	518.98	158.63	-	1,077.71	507.68	666.51
3	Laptop	63.16%	2,218.20	-	-	2,218.20	2,167.12	32.36	-	2,199.38	18.62	51.08
4	Printer	25.86%	422.97	-	-	422.97	338.72	21.79	-	360.51	62.46	84.25
5	Bikes	25.86%	1,408.29	-	-	1,408.29	1,408.46	129.00	-	1,238.45	369.84	498.03
6	Chair	35.23%	94.60	-	-	94.60	86.48	3.19	-	89.57	4.92	8.12
7	Furniture	29.23%	6,344.05	-	-	6,244.05	459.92	2,194.00	-	2,853.93	3,390.13	5,504.12
8	LG Refrigerator	58.83%	255.08	-	-	255.08	196.48	33.30	-	211.78	23.31	36.61
9	RO	58.83%	128.39	-	-	128.39	100.58	16.36	-	116.94	11.45	27.81
10	Telephone	61.02	61.02	-	-	61.02	48.58	8.49	-	55.07	5.94	14.43
11	Mobile	58.83%	3,262.58	283.05	-	3,546.64	2,667.38	360.45	10.32	3,028.55	517.69	595.70
12	Smart LED TC	22.05%	348.47	-	-	348.47	235.28	24.59	-	266.27	88.20	113.19
13	Software (Tally)	52.07%	648.00	-	-	648.00	587.44	31.54	-	616.97	29.03	60.56
14	Vacuum Cleaner	58.83%	79.00	-	-	79.00	77.95	0.68	-	78.52	0.46	1.15
15	Wall Fan	29.23%	82.58	-	-	82.58	74.68	3.10	-	77.79	4.79	7.90
16	Cupboard	22.05%	200.00	-	-	200.00	81.95	26.07	-	108.01	91.99	118.05
17	Electric Scooter	31.23%	-	10,196.51	-	10,196.51	-	-	766.84	-	9,429.67	-
	Total		19,490.98	10,479.57	-	29,970.54	11,314.11	3,216.29	777.16	15,207.96	14,662.98	8,176.86

ADDITION DURING THE PERIOD

S.No.	Particulars	Date	No. of days Used	Amount	Depreciation
1	Mobile	23-Mar-22	128.00	107.62	8.99
2	Mobile	24-Mar-23	7.00	175.42	1.52
3	Electric Scooter	28-Dec-22	92.00	8,928.71	702.94
4	Electric Scooter	31-Jan-23	59.00	1,267.80	61.00
	Total			10,479.57	777.16



For Solar91 Cleantech Private Limited

(Signature)

Director

For 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 March 31,2023	For The Period Ended March 31,2022
NSC	200.00	200.00
Total	200.00	200.00

Note No. 11- Deferred Tax Assets (Net)

Particulars	For The Period Ended March 31,2023	For The Period Ended March 31,2022
Deferred Tax Assets (On Difference between Book Value of Fixed Asset as per Income Tax Act & Companies Act @25.16%)	916.47	844.70
Book Value as per Income Tax- 1,51,328.88		
Book Value as per Companies Act 1,47,686.33		
Total	916.47	844.70

Note No. 12- Current Investments

Particulars	For The Period Ended March 31,2023	For The Period Ended March 31,2022
Fixed Deposits	38,940.87	8,916.55
Total	38,940.87	8,916.55

Note No. 13- Inventories

Particulars	For The Period Ended March 31,2023	For The Period Ended March 31,2022
Inventories (As taken, Valued & Certified by the Directors)	6,19,950.43	6,27,963.20
Total	6,19,950.43	6,27,963.20

Note No. 14- Trade Receivable

Particulars	For The Period Ended March 31,2023	For The Period Ended March 31,2022
Sundry Debtors See Note 14 (a)	2,68,849.58	2,24,713.47
Total	2,68,849.58	2,24,713.47

Debtors Ageing Schedule-

Figures for the Year ended on 31st March 2023

Outstanding for following Periods from due date of Payment	(i) Undisputed Trade Receivables - Considered good	(ii) Undisputed Trade Receivables - Considered Doubtful	(i) Disputed Trade Receivables - Considered good	(ii) Disputed Trade Receivables - Considered Doubtful
Less than 6 Months	2,49,432.28	-	-	-
6 Months- 1 Year	95.42	-	-	-
1 Year- 2 Years	5,293.57	-	-	-
2 Years-3 Years	2,700.27	-	-	-
More than 3 Years	11,328.04	-	-	-
Total	2,68,849.58	-	-	-



For Solar91 Cleantech Private Limited For Solar91 Cleantech Private Limited

[Signature]
Director

[Signature]
Director

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

Note No. 15- Cash & Cash Equivalents

Particulars	For The Period Ended March 31, 2023	For The Period Ended March 31, 2022
(a) Balance with Schedule Bank		
UCO Bank	522.44	522.44
Axis Bank	51,939.61	-
Axis Bank (A/C no 922020045529158)	84.29	-
(b) Cash in Hand (As Physically verified by the Management)	6,825.23	7,042.97
(c) Fixed Deposit (To be realised within 3 Months)	57,021.32	-
Total	1,16,392.89	7,565.41

Note No. 16- Other Current Assets

Particulars	For The Period Ended March 31, 2023	For The Period Ended March 31, 2022
Sundry Deposits	33,130.00	4,583.41
Advance to Employee against Petty Cash	112.51	5,077.38
Advance to Creditors See Note 16 (a)	60,950.52	55,547.23
Interest Receivable	662.90	311.07
GST Receivable (RJ)	380.39	4,772.99
TDS Receivable (Kenya)	2,330.35	2,330.35
Advance Income Tax	6,000.00	2,500.00
TDS & TCS Receivable	6,863.40	6,261.55
Security Deposit	50.51	50.51
Prepaid Expense of CGTSME Fees	2,700.80	3,183.34
Total	1,13,181.38	84,617.83



For Solar91 Cleantech Private Limited

For Solar91 Cleantech Private Limited

[Signature]
Director

[Signature]
Director

SOLAR 91 CLEANTECH PRIVATE LIMITED
(CIN- U40103RJ2015PTC048401)
Address- Plot No. D-602, Sector-8, Malviya Nagar, Jaipur, RJ, 302017

Note No. 17- Revenue from Operations

Amount in '00

Particulars	For The Period Ended March 31, 2023	For The Period Ended March 31, 2022
Sales in Rajasthan		
AMC Charges	1,079.47	
Erection & Installation Charges	1,29,532.51	2,48,672.41
Operation & Maintenance	84,986.70	36,522.18
Interstate Sale @18%	2,51,508.93	1,46,377.60
Interstate Sale @12%	5,96,768.56	9,65,230.42
Interstate Sale @6%		1,84,808.66
Local Sales @ 12%	24,14,446.62	12,29,240.61
Local Sales @ 18%	1,85,950.97	4,23,159.40
Local Sales @ 5%		9,07,388.48
Solar Modules Sales(High Sea Sale)	1,38,280.84	
Commission	766.45	1,000.00
Paper & maintenance	2,072.40	7,397.17
Sales Return	-35,584.66	-2,376.00
Electricity		7,051.37
Lease Rental @ Bike Service	1,143.54	
Portal Lease	160.49	
Service Charges (Engineer Visit)	220.00	
Other Services (Freight Charges, Warranty Extension , testing Fees etc.)	6,994.17	1,513.32
Sales in Maharashtra		
Sales @18%		1,350.40
Total	37,58,128.38	41,57,818.03

Note No. 18- Other Income

Particulars	For The Period Ended March 31, 2023	For The Period Ended March 31, 2022
Subsidy Income		2,238.22
Interest Income	4,772.52	616.76
Foreign Exchange Gain/(Loss) (Net)	4,045.58	41,362.70
Total	8,818.11	44,217.68

Note No. 19- Operating Expense

Particulars	For The Period Ended March 31, 2023	For The Period Ended March 31, 2022
Tax on Purchases (Custom Duty Paid on Import)		31,975.64
AMC Charges	16,400.00	
Freight Charges	14,180.89	44,309.46
Installation Charges	73,644.86	1,03,168.38
Repair & Maintenance	451.00	229.82
Labour Expenses	9,904.65	
Site Materials	1,644.75	4,789.28
Site Expenses	23,020.29	32,733.68
Transportation Charges	895.20	3,762.46
Total	1,40,142.64	2,20,968.72

Note No. 20- Employee Benefit Expense

Particulars	For The Period Ended March 31, 2023	For The Period Ended March 31, 2022
Directors Remuneration	24,000.00	21,710.41
Salary Retention	980.00	1,795.74
EPF Employer Contribution	1,532.34	1,739.01
Food Expenses	686.18	419.43
ESI Employer Contribution	1,121.86	542.46
Bonus to Employees	341.48	529.98
Salary Expenses	80,825.24	93,261.01
Site CA	9,710.00	14,116.51
Room Rent of Staff	201.00	1,630.00
Telephone Expenses	715.76	686.89
Travelling Expense of Staff	19,131.27	12,620.96
Administration Charges	118.61	110.92
Total	1,39,305.73	1,49,363.32



For Solar91 Cleantech Private Limited

[Signature]
Director

For Solar91 Cleantech Private Limited

[Signature]
Director

Note No. 21- Finance Cost

Particulars	For The Period Ended March 31, 2023	For The Period Ended March 31, 2022
Interest Expenses		
Interest Expenses	24,980.79	6,015.16
Interest Expenses under GST	19.01	36.52
Interest Expenses under TDS, TCS, Income Tax	5.13	47.85
Bank Charges		
Commitment Charges		
Bank Charges	1,532.60	4,360.59
Loan charges	661.95	-
CGTASE Fees	4,152.98	3,725.90
Total	31,737.99	14,186.02

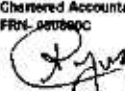
Note No. 22- Other Expenses

Particulars	For The Period Ended March 31, 2023	For The Period Ended March 31, 2022
Interest Charges		
LC Charges	-	252.45
Import Charges	1,510.92	17,404.25
Payment to Auditors		
Audit Fees	400.00	350.00
ROC Filing Charges	252.10	150.00
Clearing & Forwarding Charges	1,336.62	-
Labour Expenses	94.00	3,072.50
Insurance Expenses	535.42	1,854.59
AMC Charges for Office Equipments	526.38	187.66
Misc Expenses	55.73	423.90
Office Expenses	1,309.56	1,429.27
Sales Promotion & Commission Charges	585.40	0,895.66
Accounting Charges	5,100.00	4,110.00
Advertisement & Promotion Charges	3,733.00	1,504.52
Computer Expenses	-	74.77
Consultancy Charges	170.00	-
Courier Expenses	275.07	-
Discount & Balances written off	1,746.87	4,954.42
Electricity Expenses	691.90	729.15
EST & EPF Consultancy Charges	135.00	220.00
GST Late Fees	-	-12.49
Hotel Charges	2,697.47	3,649.46
Membership Fees	550.00	958.00
Repair & Maintenance Expenses	305.71	9,368.29
Tender Subscription Fees	472.50	-
Printing & Stationary Expenses	545.19	184.67
Inspection Charges	-	731.43
Govt Fees (LEI)	133.69	-
Professional Charges	2,558.65	-
Securities Service	4,217.72	-
Rent Expenses	3,326.67	2,400.00
Software Application Service Charges	1,862.90	2,972.61
VAT Penalty	208.76	-
Training & Co education charges	350.00	-
Washing charges	2,190.21	-
Total	38,996.46	85,748.46

Note No. 23- Tax Expense

Particulars	For The Period Ended March 31, 2023	For The Period Ended March 31, 2022
Current Tax	12,267.38	12,340.00
Deferred Tax	-71.77	-193.66
Total	12,195.61	12,146.34

For APCS & Associates
Chartered Accountants
Firm No. 000800C


Ayushi Jain
Partner
(M No. 428843)

Date: 01.09.2023
Place: Jaipur




For Solar91 Cleantech Private Limited

(Sandeep Gurnani)
Director
(DIN-07304871)


(Sandeep Gurnani)
Director
(DIN-07304871)

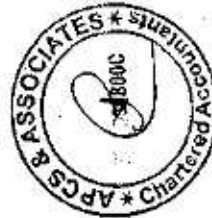
For Solar91 Cleantech Private Limited


Director

SOLAR91 CLEANTECH PRIVATE LIMITED

Details of Depreciation as per Income Tax Act FY 22-23

Particulars	Rate	Opening WDV	Addition More Than 180 Days	Addition Less Than 180 Days	Total	Sales	Sales Less Than 180 days	Balance	Depreciat on (Short or Gain)	WDV Closing
SONY LED TV	15%	137.54	0	0	137.54	0	0	137.54	20.63	116.91
Computer	40%	786.39	0	0	786.39	0	0	786.39	314.56	471.83
Printer	15%	168.70	0	0	168.70	0	0	168.70	25.31	143.40
Bike	15%	806.72	0	0	806.72	0	0	806.72	121.01	685.71
Chair	10%	55.86	0	0	55.86	0	0	55.86	5.59	50.27
Minibike	15%	2038.49	0	283.058	2321.54	0	0	2321.54	327.00	1994.54
Software	25%	199.02	0	0	199.02	0	0	199.02	49.76	149.27
Vacuum Cleaner	15%	35.05	0	0	35.05	0	0	35.05	5.26	29.79
Wall Fan	10%	48.76	0	0	48.76	0	0	48.76	4.68	43.88
Air Conditioner	15%	918.66	0	0	918.66	0	0	918.66	137.80	780.86
Furniture	10%	5875.25	0	0	5875.25	0	0	5875.25	587.53	5287.73
Camera	15%	133.66	0	0	133.66	0	0	133.66	20.05	113.61
UPS	15%	19.02	0	0	19.02	0	0	19.02	2.85	16.17
Refrigerator	15%	184.30	0	0	184.30	0	0	184.30	27.65	156.66
RO Live Pure	15%	92.76	0	0	92.76	0	0	92.76	13.91	78.85
Watch	15%	33.98	0	0	33.98	0	0	33.98	5.10	28.88
Electric Scooter	40%	0.00	0	10196.51	10196.51	0	0	10196.51	2039.30	8157.21
Budget Project		0	0	133023.35	133023.35	0	0	133023.35	0.00	133023.35
Total		11534.16	0	143902.91	155037.07	0.00	0.00	155037.07	3786.16	151228.91



For Solar91 Cleantech Private Limited

[Signature]
Director

For 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

Ratio Analysis

Amount in '00

Following ratio are being disclosed:

Particulars	Numerator	Denominator	March 31, 2023	March 31, 2022	% change	Reason for change more than 25%
Current ratio	Current Assets	Current Liabilities	2.92	1.38	112.13	Increased Current Assets by taking Long Term borrowings
Debt-equity ratio	Total Debt	Shareholder's Equity	2.94	1.66	77.30	Due to Availing Long term borrowings
Debt service coverage ratio	Earnings for debt service = Net profit after taxes + Non-cash operating expenses	Debt service = Interest & Lease Payments + Principal Repayments	2.85	8.36	-65.93	Increase in Amount of Interest on Borrowings
Return on equity ratio	Net Profits after taxes - Preference Dividend	Average Shareholder's Equity	0.14	0.25	-43.93	Due to further issuance of Share Capital
Inventory turnover ratio	Cost of goods sold	Average Inventory	5.62	6.86	-18.14	
Trade receivables turnover ratio	Net credit sales = Gross credit sales - sales return	Average Trade Receivable	15.23	19.11	-20.29	
Trade payable turnover ratio	Net credit purchases = Gross credit purchases - purchase return	Average Trade Payables	129.76	23.60	449.95	Timely payment to vendors
Net capital turnover ratio	Net sales = Total sales - sales return	Net Working Capital = Current Assets - Current liabilities	4.94	15.95	-69.03	Increased Current Assets by taking Long Term borrowings
Net profit ratio	Net Profit	Net sales = Total sales - sales return	0.01	0.01	16.69	
Return on capital employed	Earnings before interest and taxes	Capital Employed = Tangible Net Worth + Total Debt + Deferred Tax Liability	0.09	0.06	50.96	Due to Increase in revenue
Return on investment	Interest (Finance Income)	Tax Liability Investment	0.12	0.07	77.18	Due to Increased Investment in FDRs in Current Year



For Solar91 Cleantech Private Limited

Munna
Director

For Solar91 Cleantech Private Limited

Pras

Director

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

Particulars	March 31, 2023	March 31, 2022
Current Assets	11,57,315.14	9,53,776.46
Current Liabilities	3,96,456.49	6,93,088.19
Ratio	2.92	1.38
% Change from previous period/year	112.13	

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

Particulars	March 31, 2023	March 31, 2022
Total debts	7,55,093.17	2,26,352.97
Total equity	2,56,630.05	1,36,393.83
Ratio	2.94	1.66
% Change from previous period/year	77.30	

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

Particulars	March 31, 2023	March 31, 2022
Profit after tax	35,438.27	33,593.59
Add: Non cash operating expenses and finance cost		
- Depreciation and amortizations	3,993.44	2,524.99
- Finance cost	31,737.99	14,186.02
Earnings available for debt services	71,169.70	50,304.60
Interest cost on borrowings	24,980.79	6,015.16
Principal repayments		
Total Interest and principal repayments	24,980.79	6,015.16
Ratio	2.85	8.36
% Change from previous period/year	-65.93	

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

Particulars	March 31, 2023	March 31, 2022
Net profit after tax	35,438.27	33,593.59
Total equity	2,56,630.05	1,36,393.83
Ratio	0.14	0.25
Change in basis points (bps) from previous period / year	-0.11	
% Change from previous period/year	-43.93	



For Solar91 Cleantech Private Limited

For Solar91 Cleantech Private Limited

Munawar
Director

Director

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

Particulars	March 31, 2023	March 31, 2022
Cost of material consumed	35,06,118.98	39,23,679.98
Average inventory	6,23,956.82	5,71,619.75
Inventory turnover Ratio	5.62	6.86
Change in basis points (bps) from previous period / year	-1.24	
% Change from previous period/year	-18.14	

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

Particulars	March 31, 2023	March 31, 2022
Credit sales	37,58,128.38	41,57,016.03
Average Trade Receivables	2,46,781.53	2,17,583.60
Ratio	15.23	19.11
Change in basis points (bps) from previous period / year	-3.88	
% Change from previous period/year	-20.29	

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

Particulars	March 31, 2023	March 31, 2022
Credit purchases	33,57,963.58	38,15,398.16
Average Trade Payables	25,877.85	1,61,702.71
Ratio	129.76	23.60
Change in basis points (bps) from previous period / year	106.17	
% Change from previous period/year	449.95	

Net capital Turnover Ratio = Sales divided by Net Working Capital

Particulars	March 31, 2023	March 31, 2022
Sales	37,58,128.38	41,57,016.03
Net Working Capital	7,60,858.65	2,60,688.27
Ratio	4.94	15.95
Change in basis points (bps) from previous period / year	-11.01	
% Change from previous period/year	-69.03	



For Solar91 Cleantech Private Limited

[Signature]
Director

For Solar91 Cleantech Private Limited

[Signature]
Director

Net profit ratio = Net profit after tax divided by Sales

Particulars	March 31, 2023	March 31, 2022
Net profit after tax	35,438.27	33,593.59
Sales	37,58,128.38	41,57,016.03
Ratio	0.00943	0.00808
Change in basis points (bps) from previous period / year	0.00135	
% Change from previous period/year	16.69	

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

Particulars	March 31, 2023	March 31, 2022
Profit before tax (A)	47,633.88	45,733.93
Finance cost (B)	31,737.99	14,186.02
Other Income (C)	8,818.11	44,217.68
EBIT (D) = (A) + (B) - (C)	70,553.76	15,702.27
Total Assets (E)	13,06,117.94	9,62,998.02
Current Liabilities (F)	3,96,456.49	6,93,088.19
Current Investments (G)	38,940.87	8,916.55
Cash and Cash equivalents (H)	1,16,392.89	7,565.41
Bank balances other than cash and cash equivalents (I)		
Capital Employed (Pre Cash) (J) = (E)-(F)-(G)-(H)-(I)	7,54,327.68	2,53,427.86
Ratio (D) / (J)	0.09	0.06
% Change from previous period/year	50.96	



For Solar91 Cleantech Private Limited

[Signature]
Director

For Solar91 Cleantech Private Limited

[Signature]
Director

Net capital Turnover Ratio = Sales divided by Net Working Capital

Particulars	March 31, 2023	March 31, 2022
Interest Income	4,772.52	616.76
Investment	38,940.87	8,916.55
Ratio	0.12	0.07
Change in basis points (bps) from previous period / year	0.05	
% Change from previous period / year	77.18	

For APCS & Associates
Chartered Accountants
FRN- 030800C



Ayush Jain
Partner
(M No. 428863)

Date: 01.09.2023
Place: Jaipur
UDIN:



For Solar91 Cleantech Private Limited

For Solar91 Cleantech Private Limited



(Sandeep Gurnani)
Director
(DIN-07308871)



Director
(Prateek Agarwal)
Director
(DIN-07308870)

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

NOTE:1: NOTE TO ACCOUNTS

(Forming part of Balance Sheet as on 31.03.2023 and 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, MALVIYANAGAR, 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 contingent 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.



For Solar91 Cleantech Private Limited


Director

For 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

The Company has purchased a Land costing Rs. 97.82 Lacs at Chaksu in which construction working is being carried out and all cost related to this construction is shown as Capital Work in Progress. No Depreciation is charged on such amount.

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

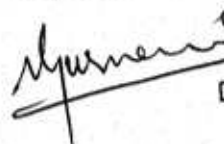
Interest income is accounted on accrual basis.

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



For Solar91 Cleantech Private Limited


Director

For Solar91 Cleantech Private Limited


Director

SOLAR91 CLEANTECH PRIVATE LIMITED

(CIN: U40108RJ2015PTC048401)

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

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.

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. 12,26,738.00

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.

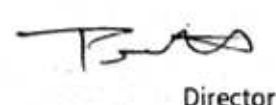
In the event of unabsorbed depreciation and carry forward of losses, deferred tax assets are recognized only to the extent that there is virtual certainty supported by convincing evidence that sufficient future taxable income will be available to realize such assets. In other situations, deferred tax 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. 91,646.58/-



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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.

Amount in Lakhs

Particulars	Current Year	Previous Year
Profit attributable to the Equity Shareholders after Extraordinary Items – (A)	35.43	33.59
Weighted Average no of Equity Shares outstanding for Basic Earning Per Share (Nos.) – (B)	15,473	12,748
Nominal Value of Equity Shares (In Rs)	10	10
Basic Earnings per share before Extraordinary Items - (A)/(B) (In Rs.)	229.03	263.52

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.



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Details of Expenditure in Foreign Currency-

Nature of Expense	2022-23	2021-22
Purchase of Stock in Trade	4,44,555.50 USD 3,64,13,552.92 INR	26,80,564.36 USD 20,39,40,322.36 INR
Receipt of Loan	7,00,000 USD 5,54,40,000.00 INR	NA
Payment of Interest	25,638.77 USD 20,98,436.00 INR	

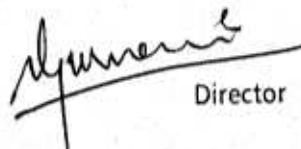
XVI. RELATED PARTY DISCLOSURES:As per AS-18 "RELATED PARTY TRANSACTION" issued by The Institute of Chartered Accountants of India, the disclosures of transactions with the related parties as defined in Accounting Standard are as under-

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

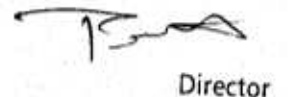
S.no	Name of Related Party	Relationship	Nature Of Transaction	Amount 2022-23	Amount 2021-22	Closing Balance 31.03.2023	Closing Balance 31.03.2022
1	Prateek Agrawal	Director	Director Remuneration	12,00,000.00	9,50,000.00	49,936.00	80,696.00
2	Sandeep Gurnani	Director	Director Remuneration	12,00,000.00	9,00,000.00	73,748.00	85,132.00
3.	Saurabh Vyas	Director	Director Remuneration	0.00	3,21,041.00	0.00	2,27,836.00
4	Ruchi Agrawal	Wife of Director	Salary Expense	3,00,000.00	3,00,000.00	25,000.00	0.00
5	N Dimension R&T Services Pvt Ltd	Common Shareholder	Payment against outstanding Balance (2021-22)	0.00	30,000.00	0.00	0.00
6	Indu Kumari	Wife of Director	Salary Expense	3,00,000.00	3,00,000.00	0.00	0.00
7	Neo Political Edge Consulting Private Limited	Common Shareholder	Payment against Outstanding Balance (Net)	0.00	5,00,000.00	0.00	0.00
8.	NDS Studio LLP	Common Shareholder	Advertisement Expense	2,45,440.00	1,40,000.00	73,440.00	75,600.00



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Detail of Loan from Related Parties-

Name of Party	Relation	Opening Balance	Loan Received	Loan Repaid	Adjusted with Share Capital	Closing Balance
Dhawal Vasavada	Director	22,00,000.00	0.00	0.00	14,93,960.00	7,06,040.00
Prateek Agarwal	Director	57,50,800.00	40,00,000.00	40,00,000.00	4,97,250.00	52,53,550.00
Sandeep Gurnani	Director	9,00,800.00	40,00,000.00	35,00,000.00	4,97,250.00	9,03,550.00
Saurabh Vyas	Director	30,00,000.00	0.00	0.00	0.00	30,00,000.00
Kamlesh Gurnani	Father of Director	15,00,000.00	0.00	15,00,000.00	0.00	0.00

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.)

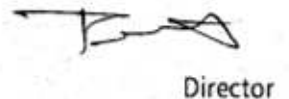
S.No.	Particulars	2022-2023	2021-2022
(i)	Statutory Audit fee	40,000.00	35,000.00
(ii)	ROC Fees	15,000.00	15,000.00
Total		55,000.00	50,000.00



For Solar91 Cleantech Private Limited


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

Particulars	As at 31.03.2023
(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 made to the supplier beyond the appointed day	NIL
(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	NIL
(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

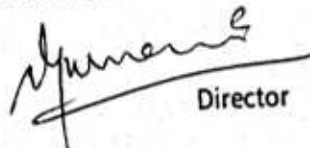
Note Dues to Micro and Small Enterprises have been determined to the extent such parties have been identified on the basis of information collected by the Management.

XXI. Disclosure of Additional Regulatory Information

- (ii) The Company does not own any immovable property, hence no additional disclosure regarding title deeds are given.
- (iii) The Company has not granted any type of Loans or Advance to Promoters, directors, KMPs, and the related parties.
- (iv) The Company has capital work in progress of Rs. 133.02 Lacs (including Land of Rs. 97.82 Lacs) and no 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.



For Solar91 Cleantech Private Limited


Director

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- (x) The Company does not fall in the category do any Corporate Social responsibility (CSR), hence no expenditure is done regarding the same.

CONTINGENT LIABILITIES & NOTES ON ACCOUNTS

(Forming Part of Balance Sheet as on 31.03.2023 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 AYUSH JAIN
M No. 428863
PARTNER

For Solar91 Cleantech Private Limited For Solar91 Cleantech Private Limited

Director

PRATEEK AGRAWAL
Director
(DIN 07308870)

Director

SANDEEP GURNANI
Director
(DIN 07308871)

PLACE: JAIPUR
DATE: 01/09/2023
UDIN-