

INDEPENDENT AUDITORS' REPORT ON RESTATED FINANCIAL INFORMATION

(As required by Section 26 of Companies Act, 2013 read with Rule 4 of Companies (Prospectus and Allotment of Securities) Rules, 2014)

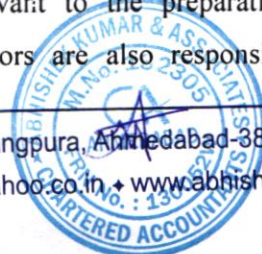
To,
The Board of Directors,
Solarium Green Energy Limited
B-1208 World Trade Tower,
B/h Skoda Showroom, Makarba,
Ahmedabad, Gujarat, India, 380051

Dear Sir,

We have examined the attached Restated Audited Financial Information of SOLARIUM GREEN ENERGY LIMITED comprising the Restated Audited Statement of Assets and Liabilities as at 30th September, 2024, 31st March, 2024, 31st March, 2023 and 31st March, 2022, the Restated Audited Statement of Profit & Loss and the Restated Audited Cash Flow Statement for the period ended on 30th September, 2024 & for the financial year ended on 31st March, 2024, 31st March, 2023, 31st March, 2022, the Summary statement of Significant Accounting Policies and other explanatory Information (Collectively the Restated Financial Information) as approved by the Board of Directors in their meeting held on January 04, 2025 for the purpose of inclusion in the Red Herring Prospectus /Prospectus, prepared by the Company in connection with its Initial Public Offer of Equity Shares (IPO) and prepared in terms of the requirement of:

- i. Section 26 of Part I of Chapter III of the Companies Act, 2013 as amended (the "Act");
- ii. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations 2018 ("ICDR Regulations") as amended (ICDR Regulations"); and related amendments / clarifications from time to time issued by the Securities and Exchange Board of India ("SEBI");
- iii. The Guidance Note on Reports in Company Prospectuses (Revised 2019) issued by the Institute of Chartered Accountants of India as amended from time to time. ("The Guidance Note").

The Company's Board of Directors is responsible for the preparation of the Restated Financial Information for the purpose of inclusion in the Draft Red Herring Prospectus/ Red Herring Prospectus to be filed with Stock Exchange, Securities and Exchange Board of India and Registrar of Companies, Ahmedabad in connection with the proposed IPO. The Restated Financial Information has been prepared by the management of the Company for the period ended on 30th September, 2024 & for the financial year ended on 31st March, 2024, 31st March, 2023, 31st March, 2022 on the basis of preparation stated in Annexure D to the Restated Financial Information. The Board of Directors of the company's responsibility includes designing, implementing and maintaining adequate internal control relevant to the preparation and presentation of the Restated Financial Information. The board of directors are also responsible for



identifying and ensuring that the Company complies with the Act, ICDR Regulations and the Guidance Note.

We have examined such Restated Financial Information taking into consideration:

- a. The terms of reference and terms of our engagement agreed upon with you in accordance with our engagement letter dated 11th April 2024 in connection with the proposed IPO of equity shares of the Company;
- b. The Guidance Note also requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI;
- c. Concepts of test checks and materiality to obtain reasonable assurance based on verification of evidences supporting the Restated Financial Information; and,
- d. The requirements of Section 26 of the Act and the ICDR Regulations. Our work was performed solely to assist you in meeting your responsibilities in relation to your compliance with the Act, the ICDR Regulations and the Guidance Note in connection with the IPO.

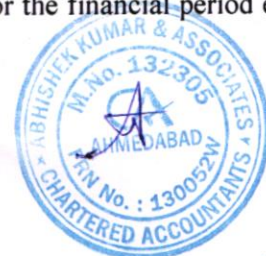
This Restated Financial Information has been compiled by the management from:

Audited financial statements of company as at and for the period ended on 30th September, 2024 & for the financial year ended on 31st March, 2024, 31st March, 2023, 31st March, 2022 prepared in accordance with the Accounting Standards as prescribed under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014, as amended, and other accounting principles generally accepted in India.

For the purpose of our examination, we have relied on:

- a. Auditors' Report issued by us for the financial period ended on 30th September, 2024 & financial year ended on 31st March, 2024. Further Auditors Report issued by Anil Bohra & Associates., Chartered Accountants for the financial year ended on 31st March, 2023 & 31st March, 2022 .
- b. The audit was conducted by the Company's previous statutory auditors, and accordingly reliance has been placed on the statement of assets and liabilities and statements of profit and loss, the Significant Accounting Policies, and other explanatory information and (collectively, the Audited Financial Statement") examined by them for the said year.

The modification in restated financials were carried out based on the modified reports, if any, issued by us which is giving rise to modifications on the financial statements as at and for the financial period ended on 30th September, 2024 & financial year ended on 31st March, 2024 & issued by Previous auditors which is giving rise to modifications on the financial statements as at and for period ended on 31st March, 2022 & 31st March, 2023. There are no qualification by us for the Financial Statement for the financial period ended on



30th September, 2024 & financial year ended on 31st March, 2024, respectively and no qualification of previous auditor for financial years ended on 31st March, 2023 & 31st March, 2022.

The audit reports on the financial statements were modified and included following matter(s) giving rise to modifications on the financial statements for the financial period ended on 30th September, 2024 & financial year ended on 31st March, 2024, 31st March, 2023 and 31st March, 2022:

- a) The Restated Financial Information or Restated Summary Financial Statement have been made after incorporating adjustments for the changes in accounting policies retrospectively in respective financial period/years to reflect the same accounting treatment as per the changed accounting policy for all reporting periods, if any;
- b) The Restated Financial Information or Restated Summary Financial Statement have been made after incorporating adjustments for prior period and other material amounts in the respective financial years/period to which they relate and there are no qualifications which require adjustments;
- c) Extra-ordinary items that needs to be disclosed separately in the accounts has been disclosed wherever required;
- d) There are no qualifications in the Audit Reports issued by us for the financial period ended on 30th September, 2024 & for the financial year ended on 31st March, 2024 and also no qualifications in the Audit Reports issued by Anil Bohra & Associates; Chartered Accountants for the financial year ended on 31st March, 2023 & 31st March, 2022 which would require adjustments in this Restated Financial Statements of the Company;
- e) Profits and losses have been arrived at after charging all expenses including depreciation and after making such adjustments/restatements and regroupings as in our opinion are appropriate and are to be read in accordance with the Significant Accounting Polices and Notes to Accounts as set out in ANNEXURE - D to this report;
- f) Adjustments in Restated Financial Information or Restated Summary Financial Statement have been made in accordance with the correct accounting policies;
- g) There were no changes in accounting policies, which needs to be adjusted in the Restated Financial Information or Restated Summary Financial Statement;



- h) There are no revaluation reserves, which need to be disclosed separately in the Restated Financial Information or Restated Summary Financial Statement;
- i) The related party transaction for purchase & sales of Goods entered by the company are at arm's length price;
- j) The Company has not paid any dividend since its incorporation;

In accordance with the requirements of Part I of Chapter III of Act including rules made there under, ICDR Regulations, Guidance Note and Engagement Letter, we report that:

- a. The "Restated Statement of Assets and Liabilities" as set out in ANNEXURE – A to this report, of the Company for the financial period as at 30th September, 2024 & for the financial year as at 31st March, 2024, 31st March, 2023 and 31st March, 2022 is prepared by the Company and approved by the Board of Directors. These Restated Summary Statement of Assets and Liabilities, have been arrived at after making such adjustments and regroupings to the individual financial statements of the Company, as in our opinion were appropriate and more fully described in Significant Accounting Policies and Notes to Accounts as set out in ANNEXURE – D to this Report.
- b. The "Restated Statement of Profit and Loss" as set out in ANNEXURE – B to this report, for the financial period ended on 30th September, 2024 & for the financial year ended on 31st March, 2024, 31st March, 2023 and 31st March, 2022 is prepared by the Company and approved by the Board of Directors. These Restated Summary Statement of Profit and Loss have been arrived at after making such adjustments and regroupings to the individual financial statements of the Company, as in our opinion were appropriate and more fully described in Significant Accounting Policies and Notes to Accounts as set out in ANNEXURE – D to this Report.
- c. The "Restated Statement of Cash Flow" as set out in ANNEXURE – C to this report for the financial period ended on 30th September, 2024 & for the financial year ended on 31st March, 2024, 31st March, 2023 and 31st March, 2022 is prepared by the Company and approved by the Board of Directors. These Statement of Cash Flow, as restated have been arrived at after making such adjustments and regroupings to the individual financial statements of the Company, as in our opinion were appropriate and more fully described in Significant Accounting Policies and Notes to Accounts as set out in ANNEXURE – D to this Report.



Audit for the financial period ended on 30th September, 2024 & for the financial year ended on 31st March, 2024, has conducted by us and financial year ended on March 31, 2023 & March 31, 2022 was conducted by Anil Bohra & Associates; Chartered Accountants and accordingly reliance has been placed on the financial statement examined by them for the said year. Financial Reports included for said years are solely based on report submitted by them.

We have also examined the following other financial information relating to the Company prepared by the Management and as approved by the Board of Directors of the Company and annexed to this report relating to the Company for the financial period ended on 30th September, 2024, & for the financial year ended on 31st March, 2024, 31st March, 2023 and 31st March, 2022 proposed to be included in the Draft Prospectus / Prospectus (“Red Herring Prospectus/ Prospectus”) for the proposed IPO.

Restated Statement of Share Capital/Partner’s Capital	Annexure – A.1
Restated Statement of Reserves and Surplus	Annexure – A.2
Restated Statement of Long Term Borrowing	Annexure – A.3
Restated Statement of Deferred Tax (Assets) / Liabilities	Annexure – A.11
Restated Statement of Long Term Provisions	Annexure – A.4
Restated Statement of Short Term Borrowing	Annexure – A.5
Restated Statement of Trade Payables	Annexure – A.6
Restated Statement of Other Current Liabilities	Annexure – A.7
Restated Statement of Short Term Provisions	Annexure – A.8
Restated Statement of Fixed Assets	Annexure – A.9
Restated Statement of Non Current Investments	Annexure – A.10
Restated Statement of Long Term Loans & Advances	Annexure – A.12
Restated Statement of Inventories	Annexure – A.13
Restated Statement of Trade Receivables	Annexure – A.14
Restated Statement of Cash & Cash Equivalents	Annexure – A.15
Restated Statement of Short Term Loans & Advances	Annexure – A.16
Restated Statement of Other Current Assets	Annexure – A.17
Restated Statement of Revenue from Operations	Annexure – B.1
Restated Statement of Other Income	Annexure – B.2
Restated Statement of Purchase of Stock in Trade	Annexure – B.3
Restated Statement of Changes in Inventory of Finished Goods, WIP & Stock in Trade	Annexure – B.4
Restated Statement of Employee Benefit Expenses	Annexure – B.5
Restated Statement of Finance Cost	Annexure – B.6



Restated Statement of Depreciation & Amortisation	Annexure – B.7
Restated Statement of Other Expenses	Annexure – B.8
Restated Statement of Deferred Tax Asset / Liabilities	Annexure – B.9
Restated Statement of Cash Flows	Annexure – C
Statement of Material Adjustment To The Restated Financial Statement	Annexure – E
Restated Statement of Tax shelter	Annexure – F
Restated Statement of Capitalization	Annexure – G
Restated Statement of Contingent Liabilities	Annexure – H
Restated Statement of Accounting Ratios	Annexure – I
Restated Statement of Related Party Transaction	Annexure – J

In our opinion and to the best of information and explanation provided to us, the Restated Financial Information of the Company, read with significant accounting policies and notes to accounts as appearing in ANNEXURE – D are prepared after providing appropriate adjustments and regroupings as considered appropriate.

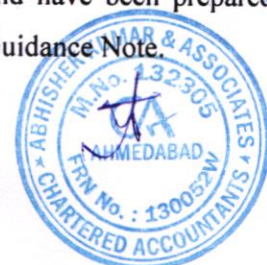
We, Abhishek Kumar & Associates, Chartered Accountants have been subjected to the peer review process of the Institute of Chartered Accountants of India (“ICAI”) and hold a valid peer review certificate issued by the “Peer Review Board” of the ICAI.

The preparation and presentation of the Financial Statements referred to above are based on the Audited financial statements of the Company and are in accordance with the provisions of the Act and ICDR Regulations. The Financial Statements and information referred to above is the responsibility of the management of the Company.

The report should not in any way be construed as a re-issuance or re-dating of any of the previous audit reports issued by any other Firm of Chartered Accountants nor should this report be construed as a new opinion on any of the financial statements referred to therein.

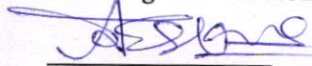
We have no responsibility to update our report for events and circumstances occurring after the date of the report.

In our opinion, the above financial information contained in ANNEXURE – A to J of this report read with the respective Significant Accounting Policies and Notes to Accounts as set out in ANNEXURE – D are prepared after making adjustments and regrouping as considered appropriate and have been prepared in accordance with the Companies Act, ICDR Regulations, Engagement Letter and Guidance Note.



Our report is intended solely for use of the management and for inclusion in the Red Herring Prospectus/ Prospectus in connection with the IPO-SME for Proposed Issue of Equity Shares of the Company and our report should not be used, referred to or distributed for any other purpose without our prior consent in writing.

For ABHISHEK KUMAR & ASSOCIATES
Chartered Accountants
Firm Reg. No. - 130052W



CA. Abhishek Agarwal
Proprietor
Membership No. - 132305
UDIN: 25132305BMHVQF7760



Date: January 04, 2025
Place: Ahmedabad

SOLARIUM GREEN ENERGY LIMITED
(FORMALY KNOWN AS SOLARIUM GREEN ENERGY PRIVATE LIMITED)
CIN: U31909GJ2022PLC129634

ANNEXURE - A : RESTATED STATEMENT OF ASSETS AND LIABILITIES

(Amount in Lakhs)

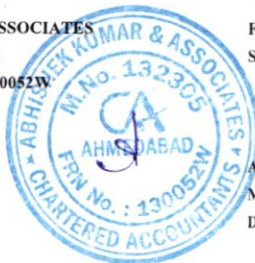
Sr. No.	Particulars	Note No.	As at Sept. 30, 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
A	Equity and Liabilities					
1	Shareholders' Funds					
	Share Capital	A.1	1,535.00	300.00	300.00	300.00
	Partner's Capital	A.1	-	-	-	-
	Reserves & Surplus	A.2	1,778.30	1,732.83	173.86	-
2	Non-Current Liabilities					
	Long-Term Borrowings	A.3	747.55	809.08	1,244.53	786.56
	Long-Term Provisions	A.4	16.72	15.92	10.02	9.10
	Deferred Tax Liabilities (Net)	A.11	12.01	18.03	35.90	12.73
	Other Non-Current Liabilities		-	-	-	-
3	Current Liabilities					
	Short Term Borrowings	A.5	2,598.99	2,267.27	1,427.69	693.43
	Trade Payables :					
	(A) total outstanding dues of micro enterprises and small enterprises; and	A.6	299.60	130.49	592.13	-
	(B) total outstanding dues of creditors other than micro enterprises and small enterprises."	A.6	1,337.24	1,196.10	286.88	952.56
	Other Current Liabilities	A.7	928.79	708.30	270.55	303.12
	Short Term Provisions	A.8	271.15	543.10	101.72	123.04
	Total		9,525.35	7,721.11	4,437.28	3,180.54
B	Assets					
1	Non-Current Assets					
	Property, Plant and Equipment					
	Tangible Assets	A.9	480.44	484.95	554.38	472.68
	Intangible Assets	A.9	3.93	4.51	6.08	8.20
	Non-Current Investments	A.10	1.00	-	-	-
	Deferred Tax Assets	A.11	-	-	-	-
	Long Term Loans & Advances	A.12	969.79	760.37	469.95	279.08
2	Current Assets					
	Current Investments		-	-	-	-
	Inventories	A.13	3,254.11	2,308.19	1,235.58	822.44
	Trade Receivables	A.14	3,342.82	3,152.32	725.51	624.16
	Cash and Cash Equivalents	A.15	354.22	163.10	364.97	131.51
	Short-Term Loans and Advances	A.16	22.17	2.25	-	24.37
	Other Current Assets	A.17	1,096.88	845.42	1,080.81	818.11
	Total		9,525.35	7,721.11	4,437.28	3,180.54

Note 1 : The above statements should be read with the significant accounting policies and notes to restated summary, profits and losses and cash flows appearing in Annexure D,B & C

Note 2: Balances stated above has been rounded off in nearest Rs. 10 to remove the fractional differences from the balances as mentioned in Balance sheet

As per our Report of Even Date

FOR, ABHISHEK KUMAR & ASSOCIATES
CHARTERED ACCOUNTANTS
FIRM REGISTRATION NO : 1300523W



CA ABHISHEK AGRAWAL
PROPRIETOR
M. NO. 132305
UDIN : 25132305BMHVQF7760

FOR & ON BEHALF OF BOARD OF DIRECTORS
SOLARIUM GREEN ENERGY LIMITED

Ankit Garg
ANKIT GARG
MANAGING DIRECTOR
DIN : 08027760

Pankaj Vallabh Bhai Gothi
PANKAJ VALLABHBHAI GOTHI
WHOLE-TIME DIRECTOR
DIN : 07348565



Nitin Jain
NITIN JAIN
CHIEF FINANCIAL OFFICER

Pankti Kashyap Bhai Thakkar
PANKTI KASHYAPBHA THAKKAR
COMPANY SECRETARY

DATE : January 04, 2025
PLACE : AHMEDABAD

DATE : January 04, 2025
PLACE : AHMEDABAD

SOLARIUM GREEN ENERGY LIMITED
(FORMALY KNOWN AS SOLARIUM GREEN ENERGY PRIVATE LIMITED)
CIN: U31909GJ2022PLC129634

ANNEXURE - B : RESTATED STATEMENT OF PROFIT AND LOSS

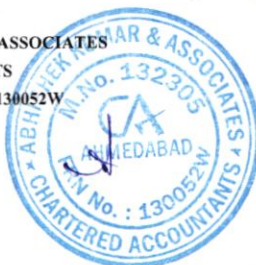
(Amount in Lakhs except Units in Actual Numbers)

Sr. No	Particulars	Note No.	For Half Year Ended September 30, 2024	For Year Ended March 31, 2024	For Year Ended March 31, 2023	For Year Ended March 31, 2022
A.	Revenue:					
	Revenue from Operations	B.1	8,199.85	17,739.69	9,878.98	16,736.91
	Other income	B.2	34.60	41.14	13.52	51.96
	Total Revenue		8,234.45	17,780.83	9,892.50	16,788.87
B.	Expenses:					
	Cost of Material Consumed	B.3	4,833.85	12,825.19	7,917.58	14,423.08
	Change in Inventories of Finished Goods	B.4	264.21	174.19	(43.56)	(172.73)
	Employees Benefit Expenses	B.5	549.43	622.09	349.28	300.07
	Finance Costs	B.6	117.81	241.05	143.03	77.98
	Depreciation and Amortization	B.7	57.07	129.35	163.08	97.85
	Other Expenses	B.8	1,370.46	1,705.29	1,058.60	1,724.82
	Total Expenses		7,192.83	15,697.16	9,588.01	16,451.07
	Profit Before Exceptional And Extraordinary Items And Tax		1,041.62	2,083.66	304.49	337.80
	Exceptional Items		-	-	-	-
	Profit before extraordinary items and tax		1,041.62	2,083.66	304.49	337.80
	Extraordinary Items		-	-	-	-
	Profit Before Tax		1,041.62	2,083.66	304.49	337.80
	Tax Expense :					
	Current Tax		268.17	542.57	101.35	122.87
	Excess/Shortage of Taxes Paid		24.00	-	6.10	-
	Deferred Tax	B.9	(6.02)	(17.88)	23.18	9.89
	Profit (Loss) After Tax for the period from continuing operations		755.47	1,558.97	173.86	205.04
	Earning Per Equity Share (in Rs.):					
	(1) Basic EPS		4.96	10.39	1.16	1.37
	(2) Adjusted EPS		4.96	10.39	1.16	1.37

Note : The above statements should be read with the significant accounting policies and notes to restated summary, profits and losses and cash flows appearing in Annexure D,A & C

As per our Report of Even Date

FOR, ABHISHEK KUMAR & ASSOCIATES
CHARTERED ACCOUNTANTS
FIRM REGISTRATION NO : 130052W

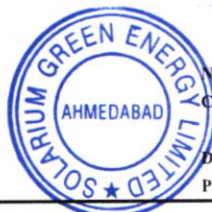


CA ABHISHEK AGRAWAL
PROPRIETOR
M. NO. 132305
UDIN : 25132305BMHVQF7760

DATE : January 04, 2025
PLACE : AHMEDABAD

FOR & ON BEHALF OF BOARD OF DIRECTORS
SOLARIUM GREEN ENERGY LIMITED

ANKIT GARG
MANAGING DIRECTOR
DIN :08027760



VITIN JAIN
CHIEF FINANCIAL OFFICER

DATE : January 04, 2025
PLACE : AHMEDABAD

PANKAJ VALLABHBHAI GOTHI
WHOLE-TIME DIRECTOR
DIN :07348565

PANKTI KASHYAPBHAI THAKKAR
COMPANY SECRETARY

SOLARIUM GREEN ENERGY LIMITED
(FORMALLY KNOWN AS SOLARIUM GREEN ENERGY PRIVATE LIMITED)
CIN: U31909GJ2022PLC129634

ANNEXURE – C: RESTATED STATEMENT OF CASH FLOWS

(Amount in Lakhs)

Particulars	As at Sept. 30, 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
A. CASH FLOW FROM OPERATING ACTIVITIES				
Profit/ (Loss) before tax	1,041.62	2,083.66	304.49	337.80
Adjustments for:				
Depreciation	57.07	129.35	163.08	97.85
Finance Cost	117.81	241.05	143.03	77.98
Interest Income	(4.48)	(4.21)	(4.61)	(3.45)
Excess/Shortage of Taxes Paid	(24.00)	-	(6.10)	-
Operating profit before working capital changes	1,188.02	2,449.85	599.89	510.18
Movements in working capital :				
(Increase)/Decrease in Reserves		-	-	-
(Increase)/Decrease in Inventories	(945.92)	(1,072.61)	(413.14)	(256.05)
(Increase)/Decrease in Trade Receivables	(190.50)	(2,426.81)	(101.35)	716.67
(Increase)/Decrease in Loans & Advances	(65.17)	(277.40)	(72.58)	(55.62)
(Increase)/Decrease in Other Current Assets	(251.46)	235.39	(262.70)	(352.34)
Increase/(Decrease) in Trade Payables	310.26	453.58	(79.55)	765.31
Increase/(Decrease) in Other Current Liabilities	220.49	437.75	(32.57)	(853.50)
Increase/(Decrease) in Long Term Provisions	0.80	5.90	0.92	3.52
Increase/(Decrease) in Short Term Provisions	(271.95)	441.38	(21.33)	25.94
Cash generated from operations	(5.43)	247.03	(382.41)	504.11
Adjustment on Account of Income Tax Expense	(268.17)	(542.56)	(101.38)	(122.88)
Net cash from operating activities (A)	(273.58)	(295.53)	(483.79)	381.23
B. CASH FLOW FROM INVESTING ACTIVITIES				
Sale/(Purchase) of Investments	(1.00)	-	-	-
(Increase)/Decrease in Long Term Loans & Advances	(164.16)	(15.27)	(93.92)	(20.68)
Interest Income	4.48	4.21	4.61	3.45
Sale/(Purchase) of Fixed Assets	(51.98)	(58.35)	(242.64)	(42.03)
(Increase)/Decrease in Other Non Current Assets	-	-	-	-
Net cash from investing activities (B)	(212.66)	(69.41)	(331.95)	(59.26)
C. CASH FLOW FROM FINANCING ACTIVITIES				
Interest/Other expenses paid on borrowings	(117.81)	(241.05)	(143.03)	(77.98)
Proceeds/(Repayment) of Long Term Borrowings	(61.53)	(435.45)	457.97	(668.51)
Increase/(Decrease) in Short Term Borrowings	331.72	839.58	734.26	304.77
Increase/(Decrease) in Partner's Capital	-	-	-	38.64
Increase/(Decrease) in Share Capital	35.00			
Increase/(Decrease) in Securities Premium	490.00			
Net cash from financing activities (C)	677.38	163.08	1,049.20	(403.08)
Net increase in cash and cash equivalents (A+B+C)	191.14	(201.86)	233.46	(81.11)
Cash and cash equivalents at the beginning of the year	163.10	364.97	131.51	212.62
Cash and cash equivalents at the end of the year	354.23	163.10	364.97	131.51

Note 1: The above statements should be read with the significant accounting policies and notes to restated summary, profits and losses and cash flows appearing in Annexure D, A & B As per our Report of Even Date

FOR, ABHISHEK KUMAR & ASSOCIATES
CHARTERED ACCOUNTANTS
FIRM REGISTRATION NO : 130052W

CA ABHISHEK AGRAWAL
PROPRIETOR
M. NO. 132305
UDIN : 25132305BMHVQF7760

DATE : January 04, 2025
PLACE : AHMEDABAD

FOR & ON BEHALF OF BOARD OF DIRECTORS
SOLARIUM GREEN ENERGY LIMITED

ANKIT GARG
MANAGING DIRECTOR
DIN : 08027760

NITIN JAIN
CHIEF FINANCIAL OFFICER

DATE : January 04, 2025
PLACE : AHMEDABAD

PANKAJ VALLABHBHAI GOTHI
WHOLE-TIME DIRECTOR
DIN : 07348565

PANKTI KASHYAPBHAI THAKKAR
COMPANY SECRETARY

SOLARIUM GREEN ENERGY LIMITED
(FORMALY KNOWN AS SOLARIUM GREEN ENERGY PRIVATE LIMITED)
CIN: U31909GJ2022PLC129634

ANNEXURE - A.1 : Restated Statement of Share Capital

(Amount in Lakhs except Units in Actual Numbers)

Particulars	As at September 30, 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Share Capital				
Authorised Share Capital				
2,50,00,000 Equity Shares of Rs.10 each (P.Y 3,00,000 Equity Shares of Rs.10 each)	2,500.00	300.00	300.00	300.00
Total	2,500.00	300.00	300.00	300.00
Issued, Subscribed & Fully Paid Up Share Capital				
1,53,50,000 Equity Shares of Rs.10 each (P.Y 3,00,000 Equity Shares of Rs.10 each)	1,535.00	300.00	300.00	300.00
Total	1,535.00	300.00	300.00	300.00

ANNEXURE - A.1 : Restated Statement of Partner's Capital

(Amount in Lakhs)

Particulars	As at September 30, 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Shareholders Funds:				
Partner's Fixed Capital Account				
Pankaj Vallabhbbhai Gothi		-	-	97.50
Ankit Ashwin Garg		-	-	30.00
Bharat Karshanbbhai Gohil		-	-	30.00
Bhavabhai Nilesbbhai Tolia		-	-	52.50
Chetan Mansukhlal Amrutiya		-	-	90.00
Less : Transferred to Share Capital				(300.00)
Partner's Current Capital Account				
Opening Balance		-	-	305.61
Add : Fresh Capital introduced during the year		-	-	116.37
Less : Capital Withdrawn during the year		-	-	(115.17)
Add : Remuneration		-	-	45.00
Add : Share of Profit from the firm		-	-	197.68
Less : Transfer to Unsecured Loan		-	-	(549.48)
Closing Balance		-	-	(0.00)
Total				(0.00)

ANNEXURE - A.1.1 : Restated Statement of Partner's Capital

(Amount in Lakhs)

Particulars	As at September 30, 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Shareholders Fund				
Partner's Capital Account				
Pankaj Vallabhbbhai Gothi				
Opening Balance		-	-	135.32
Add : Fresh Capital introduced during the year		-	-	55.95
Less : Capital Withdrawn during the year		-	-	(78.96)
Add : Remuneration		-	-	16.00
Add : Share of Profit from the firm		-	-	66.64
Less : Transfer to Unsecured Loan		-	-	(194.94)
Total				0.00
Ankit Ashwin Garg				
Opening Balance		-	-	44.92
Add : Fresh Capital introduced during the year		-	-	25.25
Less : Capital Withdrawn during the year		-	-	(14.56)
Add : Remuneration		-	-	16.00
Add : Share of Profit from the firm		-	-	20.50
Less : Transfer to Unsecured Loan		-	-	(92.11)
Total				0.00
Bharat Karshanbbhai Gohil				
Opening Balance		-	-	37.55
Add : Fresh Capital introduced during the year		-	-	9.93
Less : Capital Withdrawn during the year		-	-	(2.13)
Add : Remuneration		-	-	-
Add : Share of Profit from the firm		-	-	20.50
Less : Transfer to Unsecured Loan		-	-	(65.85)
Total				0.00



ANNEXURE – A.4 : Restated Statement of Long-Term Provisions				
(Amount in Lakhs)				
Particulars	As at September 30, 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Provision For Gratuity	16.72	15.92	10.02	9.10
Grand Total	16.72	15.92	10.02	9.10

Note A.4.1 : The above statements should be read with the significant accounting policies and notes to restated summary, profits and losses and cash flows appearing in Annexure D,A,B,C.

ANNEXURE – A.5 : Restated Statement of Short Term Borrowings				
(Amount in Lakhs)				
Particulars	As at September 30, 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Secured Loans:				
Working Capital Loans				
From Banks	2,510.26	2,141.47	1,282.40	250.14
Cash Credit - HDFC Bank	2,146.03	1,721.79	1,282.40	-
Cash Credit - Ecofy	238.57	244.34	-	-
Cash Credit - Oxyzo Financial Services Pvt. Ltd.	125.66	175.34	-	226.32
Cash Credit - Canara Bank (0007)	-	-	-	23.30
Cash Credit - Canara Bank (0023)	-	-	-	0.52
Add : Current Maturity of Long Term Borrowings	88.73	125.80	145.29	443.29
Unsecured Loans:				
From Loans from Promoters/ Directors/ Promoters Group/ Associates/ Relative of Directors/ Group Companies	-	-	-	-
From Others	-	-	-	-
Total	2,598.99	2,267.27	1,427.69	693.43

Note A.5.1 : The above statements should be read with the significant accounting policies and notes to restated summary, profits and losses and cash flows appearing in Annexure D,A,B,C.

Note A.5.2 :

1) All the term loans from HDFC Banks as secured by way of hypothecation of movable fixed assets financed by the bank and movable assets, which is further secured by mortgage of the Factory Land and Building and other personal assets of directors and their relatives.

ANNEXURE – A.6 : Restated Statement of Trade Payables				
(Amount in Lakhs)				
Particulars	As at September 30, 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Trade Payables due to :				
- Micro and Small Enterprises	299.60	130.49	592.13	-
- Others than Micro and Small Enterprises	1,337.24	1,196.10	280.88	952.56
Promotor/Promotor Group	-	-	-	-
Others	1,337.24	1,196.10	280.88	952.56
Total	1,636.84	1,326.59	873.01	952.56

Note A.6.1 : The above statements should be read with the significant accounting policies and notes to restated summary, profits and losses and cash flows appearing in Annexure D,A,B,C.

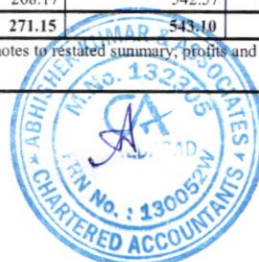
Note A.6.2 : Trade Payable due from Invoice date to others are subject to Third Party Confirmation.

ANNEXURE – A.7 : Restated Statement of Other Current Liabilities				
(Amount in Lakhs)				
Particulars	As at September 30, 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Statutory Payables	48.44	200.66	15.16	28.21
Expenses Payables	153.37	37.36	40.89	21.13
Advance from Customers	726.98	470.28	214.50	253.78
Grand Total	928.79	708.30	270.55	303.12

Note A.7.1 : The above statements should be read with the significant accounting policies and notes to restated summary, profits and losses and cash flows appearing in Annexure D,A,B,C.

ANNEXURE – A.8 : Restated Statement of Short Term Provisions				
(Amount in Lakhs)				
Particulars	As at September 30, 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Provision for Gratuity	2.98	0.53	0.37	0.17
Provision for Income Tax	268.17	542.57	101.35	122.87
Grand Total	271.15	543.10	101.72	123.04

Note A.8.1 : The above statements should be read with the significant accounting policies and notes to restated summary, profits and losses and cash flows appearing in Annexure D,A,B,C.



SUB ANNEXURE – A.6.1 : Ageing of Restated Statement of Trade Payables

(Amount in Lakhs except Units in Actual Numbers)

Particulars	< 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
As at September 30, 2024					1,636.84
Trade Payables due to					
- Micro and Small Enterprises	299.60				299.60
- Others					
- Promotor/Promotor Group					-
- Others	1,337.24				1,337.24
As at March 31, 2024					1,326.59
Trade Payables due to					
- Micro and Small Enterprises	130.49	-	-	-	130.49
- Others					
- Promotor/Promotor Group	-	-	-	-	-
- Others	1,196.10	-	-	-	1,196.10
As at March 31, 2023					873.01
Trade Payables due to					
- Micro and Small Enterprises	592.13	-	-	-	592.13
- Others					
- Promotor/Promotor Group	-	-	-	-	-
- Others	258.11	22.77	-	-	280.88
As at March 31, 2022					952.56
Trade Payables due to					
- Micro and Small Enterprises	-	-	-	-	-
- Others					
- Promotor/Promotor Group					
- Others	952.56	-	-	-	952.56



ANNEXURE – A.10 : Restated Statement of Non-Current Investments

(Amount in Lakhs)

Particulars	As at September 30, 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Other Non-current Investments				
Investment in Subsidiary				
Solarium Venture LLP	1.00	-	-	-
Grand Total	1.00	-	-	-

Note A.10 : The above statements should be read with the significant accounting policies and notes to restated summary, profits and losses and cash flows appearing in Annexure D,A,B,C.

ANNEXURE – A.11 : Restated Statement of Deferred Tax (Assets)/Liabilities (Net)

(Amount in Lakhs)

Particulars	As at September 30, 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Deferred Tax				
Related to Fixed Assets	16.97	22.17	38.52	15.91
Related to Gratuity Provisions	(4.96)	(4.15)	(2.62)	(3.18)
Net Deferred Tax (Asset)/Liability	12.01	18.03	35.90	12.73

Note A.10.1 : The above statements should be read with the significant accounting policies and notes to restated summary, profits and losses and cash flows appearing in Annexure D,A,B,C.

ANNEXURE – A.12 : Restated Statement of Long Term Loans & Advances

(Amount in Lakhs)

Particulars	As at September 30, 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Security Deposits	36.45	32.70	32.10	17.78
Tender EMD	173.56	128.98	35.82	-
Capital Advance for Office Purchase	31.54	-	-	26.44
Performance Gaurantee Retentions	478.65	477.98	295.99	234.86
Fixed Deposit against BG	249.58	120.71	106.04	-
Grand Total	969.79	760.37	469.95	279.08

Note A.11.1 : The above statements should be read with the significant accounting policies and notes to restated summary, profits and losses and cash flows appearing in Annexure D,A,B,C.

ANNEXURE – A.13 : Restated Statement of Inventories

(Amount in Lakhs)

Particulars	As at September 30, 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Stock of Raw Material	963.48	1,255.66	786.06	427.60
Stock of Material at Site	2,290.63	779.54	-	-
Stock of Finished Goods	-	264.21	438.40	394.84
Stock of Stores & Consumables	-	8.78	11.12	-
Grand Total	3,254.11	2,308.19	1,235.58	822.44

Note A.12.1 : The above statements should be read with the significant accounting policies and notes to restated summary, profits and losses and cash flows appearing in Annexure D,A,B,C.

* Closing Stock is physically verified, reconciled with the stock records & Certified by the management at the end of the reporting period.

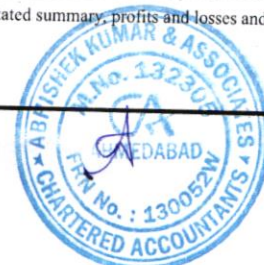
ANNEXURE – A.14 : Restated Statement of Trade Receivables

(Amount in Lakhs)

Particulars	As at September 30, 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Outstanding for a period exceeding six months (Unsecured and considered Good)	595.51	203.85	84.39	232.35
From Directors/Promoters/Promoter Group/Associates/ Relatives of Directors/ Group Companies.	-	121.23	-	-
Others	595.51	82.62	84.39	232.35
Outstanding for a period not exceeding 6 months (Unsecured and considered Good)	2,747.31	2,948.47	641.12	391.81
From Directors/Promoters/Promoter Group/Associates/ Relatives of Directors/ Group Companies.	242.09	-	45.87	-
Others	2,505.22	2,948.47	595.25	391.81
Grand Total	3,342.82	3,152.32	725.51	624.16

Note A.13.1 : The above statements should be read with the significant accounting policies and notes to restated summary, profits and losses and cash flows appearing in Annexure D,A,B,C.

Note A.13.2 : Trade Receivables are subject to Third Party Confirmation



SUB ANNEXURE – A.14.1 : Ageing of Restated Statement of Trade Receivables						
(Amount in Lakhs except Units in Actual Numbers)						
Particulars	< 30 Days	30 to 60 Days	60 to 90 Days	90 to 180 Days	> 180 Days	Total
As at September 30, 2024	2,126.77	166.05	178.43	276.06	595.51	3,342.82
Relatives of Directors/ Group Companies.	242.09					
Others	1,884.68	166.05	178.43	276.06	595.51	
As at March 31, 2024	2,668.45	255.38	24.06	0.59	203.85	3,152.32
From Directors/Promoters/Promoter Group/Associates/ Relatives of Directors/ Group Companies.	-	-	-	-	121.23	121.23
Others	2,668.45	255.38	24.06	0.59	82.62	3,031.09
As at March 31, 2023	493.91	85.61	2.46	59.14	84.39	725.51
From Directors/Promoters/Promoter Group/Associates/ Relatives of Directors/ Group Companies.	45.87	-	-	-	-	45.87
Others	448.04	85.61	2.46	59.14	84.39	679.64
As at March 31, 2022	263.41	32.87	8.12	87.41	232.35	624.16
From Directors/Promoters/Promoter Group/Associates/ Relatives of Directors/ Group Companies.						
Others	263.41	32.87	8.12	87.41	232.35	624.16



ANNEXURE – A.15 : Restated Statement of Cash and Cash Equivalents				
(Amount in Lakhs)				
Particulars	As at September 30, 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Cash & Cash Equivalents				
Cash in hand	64.50	39.42	13.89	22.37
Balances with Banks:				
In Current Accounts	289.71	123.68	351.08	109.14
Grand Total	354.22	163.10	364.97	131.51
Note A.14.1 : The above statements should be read with the significant accounting policies and notes to restated summary, profits and losses and cash flows appearing in Annexure D,A,B,C..				
ANNEXURE – A.16 : Restated Statement of Short Term Loans and Advances				
(Amount in Lakhs)				
Particulars	As at September 30, 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Advances to Related Parties	-	0.81	-	17.69
Staff Advance	22.17	1.44	-	6.68
Grand Total	22.17	2.25	-	24.37
Note A.15.1 : The above statements should be read with the significant accounting policies and notes to restated summary, profits and losses and cash flows appearing in Annexure D,A,B,C.				
ANNEXURE – A.17 : Restated Statement of Other Current Assets				
(Amount in Lakhs)				
Particulars	As at September 30, 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
- Balances With Revenue Authorities :	549.99	665.91	569.57	607.97
Advance Income Tax	10.00	270.00	25.00	35.00
GST,TDS Receivable	63.43	100.65	46.68	189.15
Subsidy Receivable	11.83	99.66	497.89	383.82
Retention & Withheld Amount	464.73	195.60	-	-
- Advance to Trade Payables	535.24	177.49	503.60	201.94
- Prepaid Expenses	3.58	2.02	7.64	8.20
- Interest Receivable	8.06	-	-	-
Grand Total	1,096.88	845.42	1,080.81	818.11
Note A.16.1 : The above statements should be read with the significant accounting policies and notes to restated summary, profits and losses and cash flows appearing in Annexure D,A,B,C.				
ANNEXURE – B.1: Restated Statement of Revenue from Operations				
(Amount in Lakhs)				
Particulars	For Half Year Ended September 30, 2024	For Year Ended March 31, 2024	For Year Ended March 31, 2023	For Year Ended March 31, 2022
Revenue From Operations:				
Export	-	-	-	-
Domestic	8,199.85	17,739.69	9,878.98	16,736.91
Total	8,199.85	17,739.69	9,878.98	16,736.91
Note B.1.1 : The above statements should be read with the significant accounting policies and notes to restated summary, profits and losses and cash flows appearing in Annexure D,A,B,C.				
SUB ANNEXURE – B.1.A: Bifurcation of Revenue Main Product Wise				
(Amount in Lakhs)				
Particulars	For Half Year Ended September 30, 2024	For Year Ended March 31, 2024	For Year Ended March 31, 2023	For Year Ended March 31, 2022
Export	-	-	-	-
Domestic				
- Revenue From Turnkey Solutions	7,219.28	10,657.00	4,235.94	5,175.99
Residential Rooftop	4,193.32	4,024.68	3,094.18	2,478.93
Commercial, Industrial & Ground Mounted Projects	960.13	683.52	677.15	2,697.06
Government Projects	2,065.83	5,948.80	464.61	-
- Revenue From Sales of Product	980.57	7,082.69	5,643.04	11,560.92
Solar PV Inverter	245.63	779.45	2,114.81	-
Availability based Tariff (ABT) Meters	6.18	9.20	162.15	-
Solar PV (Photovoltaic) Modules	417.00	5,705.56	3,027.72	9,756.86
Other Solar Product	311.77	588.48	338.36	1,804.06
Total	8,199.85	17,739.69	9,878.98	16,736.91
Note B.1.A.1 : The above statements should be read with the significant accounting policies and notes to restated summary, profits and losses and cash flows appearing in Annexure D,A,B,C.				



SUB ANNEXURE – B.1.B: Bifurcation of Revenue Area Wise

(Amount in Lakhs)

Particulars	For Half Year Ended September 30, 2024	For Year Ended March 31, 2024	For Year Ended March 31, 2023	For Year Ended March 31, 2022
Export	-	-	-	-
Domestic				
- Revenue From Turnkey Solutions:	7,219.28	10,657.00	4,235.94	5,175.99
Gujarat	5,454.20	10,075.97	3,898.98	5,071.73
Delhi	177.36	236.04	3.26	-
Rajasthan	45.03	156.31	81.11	104.26
Haryana	-	110.86	187.81	-
Punjab	-	35.30	60.02	-
Odisha	148.55	26.00	-	-
Maharashtra	302.66	9.05	-	-
Jammu & Kashmir	529.47	7.46	4.76	-
Madhya Pradesh	10.73	-	-	-
Tripura	102.06	-	-	-
Uttar Pradesh	449.23	-	-	-
- Revenue From Sales of Product:	980.57	7,082.69	5,643.04	11,560.92
Gujarat	754.11	3,873.30	3,517.33	7,126.62
Maharashtra	140.13	746.93	634.62	3,600.20
Delhi	-	564.88	9.30	-
Rajasthan	86.33	487.03	977.89	233.90
Karnataka	-	355.93	10.37	-
Tamil Nadu	-	319.21	8.66	1.40
Madhya Pradesh	-	117.63	33.44	113.99
Kerala	-	91.38	151.56	-
Uttar Pradesh	-	67.39	15.23	175.43
Chatisgarh	-	67.11	-	-
Odisha	-	52.00	-	-
Haryana	-	40.78	20.33	60.37
Jammu & Kashmir	-	17.03	10.44	25.23
Punjab	-	3.88	12.06	-
Dadra & Nagar Haveli	-	1.95	-	0.48
Andhra Pradesh	-	1.12	-	-
Bihar	-	-	226.47	-
Goa	-	-	4.64	-
Telangana	-	-	-	8.82
West Bengal	-	275.14	10.69	214.49
Revenue from Operations	8,199.85	17,739.69	9,878.98	16,736.91

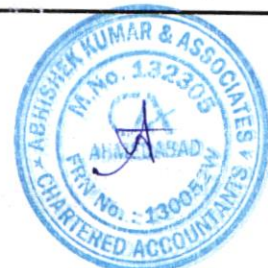
Note B.1.B.1 : The above statements should be read with the significant accounting policies and notes to restated summary, profits and losses and cash flows appearing in Annexure D,A,B,C.

ANNEXURE – B.2 : Restated Statement of Other Income

(Amount in Lakhs)

Particulars	For Half Year Ended September 30, 2024	For Year Ended March 31, 2024	For Year Ended March 31, 2023	For Year Ended March 31, 2022
Interest Income on FDR	4.48	4.21	4.61	3.45
Discount, Rate Difference & Written Off Balances	24.70	36.40	3.33	16.12
Exchange Rate Fluctuations	5.42	0.25	-	23.42
Other Incomes	-	0.28	5.58	8.97
Grand Total	34.60	41.14	13.52	51.96

Note B.2.1 : The above statements should be read with the significant accounting policies and notes to restated summary, profits and losses and cash flows appearing in Annexure D,A,B,C.



ANNEXURE – B.3 : Restated Statement of Cost of Material Consumed

Particulars	(Amount in Lakhs)			
	For Half Year Ended September 30, 2024	For Year Ended March 31, 2024	For Year Ended March 31, 2023	For Year Ended March 31, 2022
Opening Stock of Raw Material	1,255.66	786.06	427.60	344.28
Opening Stock of Raw Material at Site	779.54			
Add: Purchases of Raw Materials During the Period	6,043.98	14,071.99	8,152.39	14,336.08
Less: Closing Stock of Raw Material	(963.48)	(1,255.66)	(786.06)	(427.60)
Less: Closing Stock of Material at Site	(2,290.63)	(779.54)	-	-
Sub Total (a)	4,825.07	12,822.85	7,793.93	14,252.76
Opening Stock of Stores & Consumables	8.78	11.12	-	-
Add: Purchases of Stores & Consumables During the Period	-	-	134.77	141.16
Less: Closing Stock of Stores & Consumables	-	(8.78)	(11.12)	-
Sub Total (c)	8.78	2.34	123.65	141.16
Grand Total (a+b+c)	4,833.85	12,825.19	7,917.58	14,393.92

Note B.3.1 : The above statements should be read with the significant accounting policies and notes to restated summary, profits and losses and cash flows appearing in Annexure D,A,B,C.

ANNEXURE – B.4 : Restated Statement of Change in Inventories of WIP, Finished Goods or Stock in Trade

Particulars	(Amount in Lakhs)			
	For Half Year Ended September 30, 2024	For Year Ended March 31, 2024	For Year Ended March 31, 2023	For Year Ended March 31, 2022
Opening Stock of Finished Goods	264.21	438.40	394.84	222.11
Closing Stock of Finished Goods	-	264.21	438.40	394.84
Grand Total	264.21	174.19	(43.56)	(172.73)

Note B.4.1 : The above statements should be read with the significant accounting policies and notes to restated summary, profits and losses and cash flows appearing in Annexure D,A,B,C.

ANNEXURE – B.5 : Restated Statement of Employee Benefit Expense

Particulars	(Amount in Lakhs)			
	For Half Year Ended September 30, 2024	For Year Ended March 31, 2024	For Year Ended March 31, 2023	For Year Ended March 31, 2022
Salaries, Wages and Incentives	420.81	465.44	312.50	239.95
Provident Fund / ESIC	18.41	18.32	11.65	8.70
Staff Welfare Expense	9.47	12.28	-	3.01
Gratuity Exp.	4.75	6.05	1.13	3.41
Director Remuneration/ Partners Remuneration	96.00	120.00	24.00	45.00
Grand Total	549.43	622.09	349.28	300.07

Note B.5.1 : The above statements should be read with the significant accounting policies and notes to restated summary, profits and losses and cash flows appearing in Annexure D,A,B,C.

ANNEXURE – B.6 : Restated Statement of Finance costs

Particulars	(Amount in Lakhs)			
	For Half Year Ended September 30, 2024	For Year Ended March 31, 2024	For Year Ended March 31, 2023	For Year Ended March 31, 2022
Bank Charges / BG Commission	8.58	29.92	24.76	10.22
Interest Expenses - Cash Credit	88.37	166.80	67.26	15.94
Interest Expenses - Term Loan	6.85	38.84	32.83	29.53
Interest Expenses -Unsecured Loans	-	-	3.75	20.20
Loan Processing Charges	14.02	5.49	14.43	2.09
Grand Total	117.81	241.05	143.03	77.98

Note B.6.1 : The above statements should be read with the significant accounting policies and notes to restated summary, profits and losses and cash flows appearing in Annexure D,A,B,C.

ANNEXURE – B.7 : Restated Statement of Depreciation & Amortization

Particulars	(Amount in Lakhs)			
	For Half Year Ended September 30, 2024	For Year Ended March 31, 2024	For Year Ended March 31, 2023	For Year Ended March 31, 2022
Depreciation	57.07	129.35	163.08	97.85
Grand Total	57.07	129.35	163.08	97.85

Note B.7.1 : The above statements should be read with the significant accounting policies and notes to restated summary, profits and losses and cash flows appearing in Annexure D,A,B,C.



ANNEXURE – B.8 : Restated Statement of Other Expenses

Particulars	(Amount in Lakhs)			
	For Half Year Ended September 30, 2024	For Year Ended March 31, 2024	For Year Ended March 31, 2023	For Year Ended March 31, 2022
Direct Expenses:				
Custom Duty, Anti Dumping & Safeguard Duties				
Other Import Charges	91.00	247.80	231.64	119.21
Factory Expense	32.15	30.13	6.24	13.08
Freight & Transport Expenses	0.86	0.94	0.64	14.59
Installation & Commissioning Service Expenses	138.61	137.58	69.74	112.82
Net Estimate Meter Charges	749.95	681.58	411.52	1,109.71
Power & Fuel Expenses	6.76	27.12	1.90	0.30
Site Labour & Material Expenses	14.68	36.12	35.19	42.97
	8.56	23.58	12.74	31.16
Administrative & Selling & Distribution Expenses:				
Audit Fees Expenses				
Advertisement & Business Promotion Expenses	1.32	2.24	1.75	1.56
Bad Debts Written Off	35.31	58.62	64.82	23.61
Donation Expenses	3.18	-	-	-
Exchange Rate Fluctuations	1.11	0.20	1.00	-
Insurance Expenses	-	-	21.41	-
Kasar & Vataw Expenses	2.52	14.59	5.92	7.20
Late Payment Fees & Penalty Expenses	2.28	0.03	0.82	2.99
Legal & Professional Expenses	12.19	16.04	1.54	0.50
Office Expenses	79.81	158.23	48.35	79.49
Postage and Courier Expenses	30.64	32.42	21.48	14.06
Rates & Taxes	3.42	5.26	6.35	2.92
Registration & Membership Fees Expenses	23.22	24.43	15.61	5.95
Rent Expenses	0.21	8.94	1.65	1.49
Repair & Maintenance Expenses	13.16	12.73	9.38	23.63
Stationery and Printing Expenses	20.34	21.40	17.27	7.23
Cess on Subsidy Expenses	12.36	18.82	13.15	6.47
Telephone and Internet Expenses	-	18.74	11.56	25.08
Travelling & Conveyance Expenses	8.15	10.47	4.54	4.16
	78.68	117.28	42.39	74.64
Grand Total				
	1,370.46	1,705.29	1,058.60	1,724.82

Note B.8.1 : The above statements should be read with the significant accounting policies and notes to restated summary, profits and losses and cash flows appearing in Annexure D,A,B,C.

ANNEXURE – B.9 : Restated Statement of Deferred Tax (Assets)/Liabilities

Particulars	(Amount in Lakhs)			
	As at September 30, 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
WDV as per Companies Act, 2013 (A)				
WDV as per Income tax Act, 1961 (B)	484.37	489.46	560.46	480.88
Difference in WDV (A-B)	417.03	401.47	407.59	434.53
Deferred Tax (Asset)/ Liability (C)	67.34	87.99	152.87	46.35
Gratuity as per Books (D)	16.97	22.17	38.52	15.91
Gratuity as per Income Tax Act, 1961 (E)	19.70	16.45	10.39	9.27
Difference Gratuity (D-E)	-	-	-	-
Deferred Tax (Asset)/ Liability (F)	(19.70)	(16.45)	(10.39)	(9.27)
Restated Closing Balance of Deferred Tax (Asset)/ Liability	(4.96)	(4.15)	(2.62)	(3.18)
Deferred Tax (Assets)/ Liability as per Balance sheet of Previous Year	12.01	18.03	35.90	12.73
Deferred Tax (Assets)/ Liability charged to Profit & Loss	18.03	35.90	12.73	2.83
	(6.02)	(17.88)	23.18	9.89

Note B.9.1 : The above statements should be read with the significant accounting policies and notes to restated summary, statement of assets and liabilities, profits and losses and cash flows appearing in Annexure D,A,B,C.



SOLARIUM GREEN ENERGY LIMITED
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ANNEXURE – A.9 : Restated Statement of Property, Plant and Equipment (Amount in Lakhs)

As At 30.09.24

Particulars	Gross Block			Accumulated Depreciation			Net Block		
	Balance as at April 1, 2024	Additions	Deletion/Sale	As at September 30, 2024	Balance as at April 1, 2024	Depreciation charge for the period	Deletion-Sale/Loss	As at March 31, 2024	As at September 30, 2024
A. Property Plant & Equipment									
Factory Building at Bavla	162.30	-	-	162.30	58.73	4.93	-	103.57	98.64
Plant & Machinery	591.02	-	-	591.02	387.40	18.48	-	203.62	185.14
Electrical Equipments	55.77	13.62	-	69.39	34.81	3.47	-	20.96	31.11
Other Office Assets	175.93	-	-	175.93	119.26	13.38	-	56.67	43.29
Furniture & Fittings	28.16	5.39	-	33.55	14.02	2.24	-	14.14	17.29
Motor Vehicles	75.66	-	-	75.66	22.94	8.25	-	52.72	44.47
Computer & Softwares	35.15	32.97	-	68.12	28.46	5.74	-	6.69	33.92
Land	26.58	-	-	26.58	-	-	-	26.58	26.58
Total (a)	1,150.57	51.98	-	1,202.55	665.62	56.49	-	484.95	480.44
B. Intangible Asset									
Certificates & Trademark	21.72	-	-	21.72	17.21	0.58	-	4.51	3.93
Total (b)	21.72	-	-	21.72	17.21	0.58	-	4.51	3.93
Grand Total (a+b)	1,172.29	51.98	-	1,224.27	682.83	57.07	-	489.46	484.37

As At 31.03.24

Particulars	Gross Block			Accumulated Depreciation			Net Block		
	Balance as at April 1, 2023	Additions	Deletion/Sale	As at March 31, 2024	Balance as at April 1, 2023	Depreciation charge for the period	Deletion-Sale/Loss	As at March 31, 2023	As at March 31, 2024
A. Property Plant & Equipment									
Factory Building at Bavla	162.30	-	-	162.30	47.86	10.87	-	114.44	103.57
Plant & Machinery	591.02	-	-	591.02	342.40	45.00	-	248.62	203.62
Electrical Equipments	51.32	4.45	-	55.77	27.88	6.93	-	23.44	20.96
Other Office Assets	175.93	-	-	175.93	72.77	46.49	-	103.16	56.67
Furniture & Fittings	28.16	-	-	28.16	9.08	4.94	-	19.08	14.14
Motor Vehicles	28.87	46.79	-	75.66	16.77	6.17	-	12.10	52.72
Computer & Softwares	28.04	7.11	-	35.15	21.08	7.38	-	6.96	6.69
Land	26.58	-	-	26.58	-	-	-	26.58	26.58
Total (a)	1,092.22	58.35	-	1,150.57	537.84	127.78	-	554.38	484.95
B. Intangible Asset									
Certificates & Trademark	21.72	-	-	21.72	15.64	1.57	-	6.08	4.51
Total (b)	21.72	-	-	21.72	15.64	1.57	-	6.08	4.51
Grand Total (a+b)	1,113.94	58.35	-	1,172.29	553.48	129.35	-	682.83	489.46



As At 31.03.22											
Particulars	Gross Block				Accumulated Depreciation				Net Block		
	Balance as at April 1, 2022	Additions	Deletion/Sale	Balance as at March 31, 2023	Balance as at April 1, 2022	Depreciation charge for the period	Adjustments/Deletion-Sale/Loss	Balance as at March 31, 2023	As at March 31, 2022	Balance as at March 31, 2023	
A. Property Plant & Equipment											
Factory Building at Bavla	161.11	1.19	-	162.30	35.89	11.97	-	47.86	125.22	114.44	
Plant & Machinery	591.02	-	-	591.02	287.46	54.94	-	342.40	303.56	248.62	
Electrical Equipments	37.61	13.71	-	51.32	21.12	6.76	-	27.88	16.49	23.44	
Other Office Assets	-	175.93	-	175.93	-	72.77	-	72.77	-	103.16	
Furniture & Fittings	14.64	13.52	-	28.16	3.34	5.74	-	9.08	11.30	19.08	
Motor Vehicles	22.56	6.31	-	28.87	13.69	3.08	-	16.77	8.87	12.10	
Computer & Softwares	22.64	5.40	-	28.04	15.39	5.69	-	21.08	7.25	6.96	
Land	-	26.58	-	26.58	-	-	-	-	-	26.58	
Total (a)	849.58	242.64	-	1,092.22	376.89	160.95	-	537.84	472.69	554.38	
B. Intangible Assets											
Certificates & Trademark	21.72	-	-	21.72	13.51	2.13	-	15.64	8.21	6.08	
Total (b)	21.72	-	-	21.72	13.51	2.13	-	15.64	8.21	6.08	
Grand Total (a+b)	871.30	242.64	-	1,113.94	390.40	163.08	-	553.48	480.90	560.46	

As At 31.03.2022											
Particulars	Gross Block				Accumulated Depreciation				Net Block		
	Balance as at April 1, 2021	Additions	Deletion/Sale	Balance as at March 31, 2022	Balance as at April 1, 2021	Depreciation charge for the period	Deletion-Sale/Loss	Balance as at March 31, 2022	As at March 31, 2021	Balance as at March 31, 2022	
A. Property Plant & Equipment											
Freehold Land at Bavla	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Factory Building	141.87	19.24	0.00	161.11	23.27	12.62	0.00	35.89	118.60	125.22	
Office Premises at Ahmedabad	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Plant & Machinery	589.22	1.80	0.00	591.02	220.51	66.95	0.00	287.46	368.71	303.56	
Other Office Assets	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Furniture & Fittings	4.80	9.84	0.00	14.64	2.54	0.80	0.00	3.34	2.26	11.30	
Electrical Equipments	32.20	5.41	0.00	37.61	16.85	4.28	0.00	21.13	15.35	16.48	
Computer & Softwares	17.30	5.34	0.00	22.64	9.06	6.33	0.00	15.39	8.24	7.25	
Vehicles	22.16	0.40	0.00	22.56	9.69	4.00	0.00	13.69	12.47	8.87	
Total (a)	807.55	42.03	0.00	849.58	281.92	94.98	0.00	376.90	525.63	472.68	
B. Intangible Assets											
Certificates & Trademark	21.72	0.00	-	21.72	10.65	2.87	-	13.52	11.07	8.20	
Total (b)	21.72	0.00	0.00	21.72	10.65	2.87	0.00	13.52	11.07	8.20	
Grand Total (a+b)	829.27	42.03	0.00	871.30	292.57	97.85	0.00	390.42	536.70	480.88	



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A.1.2 Details of Shareholding more than 5% of the aggregate shares in the company

Name of Shareholder	30-Sep-24		31-Mar-24		31-Mar-23		31-Mar-22	
	Nos	% of Holding	Nos	% of Holding	Nos	% of Holding	Nos	% of Holding
Pankaj Gothi	52,50,000	34.20%	11,10,000	37.00%	11,10,000	37.00%	9,00,000	30.00%
Ankit Garg	52,50,000	34.20%	9,90,000	33.00%	9,90,000	33.00%	3,00,000	10.00%
Aditya Goyal	9,82,694	6.40%	2,40,000	8.00%	2,40,000	8.00%	2,40,000	8.00%
Aditi Goyal	2,10,000	1.37%	1,80,000	6.00%	0	0.00%	0	0.00%
Tejal P. Gothi	2,62,500	1.71%	1,80,000	6.00%	0	0.00%	0	0.00%
Bharat Karsanbhai Gohil	0	0.00%	0	0.00%	0	0.00%	2,10,000	7.00%
Chetan Mansukhlal Amrutia	0	0.00%	0	0.00%	0	0.00%	6,00,000	20.00%
Devanshi Chaatik Fofaria	0	0.00%	0	0.00%	0	0.00%	4,65,000	15.50%
Total	1,19,55,194	77.88%	27,00,000	90.00%	28,05,000	93.50%	27,15,000	90.50%

Note 1 : The above statements should be read with the significant accounting policies and notes to restated summary, profits and losses and cash flows appearing in Annexure A,B,C,D.

A.1.3 Shareholding of Promoters

Name of Shareholder	30-Sep-24		31-Mar-24		31-Mar-23		31-Mar-22	
	Nos	% of Holding	Nos	% of Holding	Nos	% of Holding	Nos	% of Holding
Pankaj Gothi	52,50,000	34.20%	11,10,000	37.00%	11,10,000	37.00%	9,00,000	30.00%
Ankit Garg	52,50,000	34.20%	9,90,000	33.00%	9,90,000	33.00%	3,00,000	10.00%
Total	1,05,00,000	68.40%	21,00,000	70.00%	21,00,000	70.00%	12,00,000	40.00%

Note : The above statements should be read with the significant accounting policies and notes to restated summary, profits and losses and cash flows appearing in Annexure A,B,C,D.



ECOFY	Purchase Order Finance	₹ 245.00	<p>Security for facilities:</p> <ol style="list-style-type: none"> Solar Panels, Inverter and other supplies specified in the BOM against which the PO financing has been done. End Customer receivables to be received in designated Escrow A/C An exclusive charge by way of assignment of all the Borrower's rights title, interest, benefits, claims and demands under the fire insurance policies obtained for the Installed Assets. An exclusive charge by way of assignment, transfer and endorsement of all the Borrower's rights title, interest, benefits, claims and demands in relation to the life insurance policies obtained by the Borrower. 	13.00%	Availability Period : 12 Months Tenor of each Facility : 90 Days	₹ 238.57
OXYZO Financial Services Pvt. Ltd.	Purchase Financing	₹ 150.00	<p>Facilities is Secured by:</p> <ol style="list-style-type: none"> A Demand Promissory Note and a Letter of Continuity Security Cheques NACH Mandate 	16.00%	12 Months	₹ 125.66

* Working Capital Loan from HDFC was availed by our company vide sanction letter dated August 30, 2024

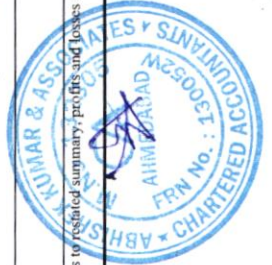
Note : The above statements should be read with the significant accounting policies and notes to restated summary, profits and losses and cash flows appearing in Annexure D.A.B.C.

ANNEXURE - A.3.4

STATEMENT OF PRINCIPAL TERMS OF UNSECURED LOANS (Amount in Lakhs)

Name of Lender	Purpose	Sanctioned Amount	Securities offered	Rate of Interest	Re-Payment Schedule	Moratorium	Outstanding amount as on	
							30.09.24	
Ankit Garg	Business Loan	NA	NA	NA	On Demand	NA	₹	327.57
Pankaj Gothi	Business Loan	NA	NA	NA	On Demand	NA	₹	325.28
Dyulabs Pvt. Ltd.	Business Loan	NA	NA	NA	On Demand	NA	₹	68.49
Total							₹	721.34

Note : The above statements should be read with the significant accounting policies and notes to restated summary, profits and losses and cash flows appearing in Annexure D.A.B.C.



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ANNEXURE – E : STATEMENT OF MATERIAL ADJUSTMENT TO THE RESTATED FINANCIAL STATEMENT

1 Material Regrouping

Appropriate adjustments have been made in the Restated Standalone Financial Statements of Assets and Liabilities, Profit and Losses and Cash Flows, wherever required, by reclassification of the corresponding items of income, expenses, assets and liabilities in order to bring them in line with the regroupings as per the audited financial statements of the company and the requirements of SEBI Regulations.

2. Material Adjustments :

The Summary of results of restatement made in the Audited Financial Statements for the respective years and its impact on the profit/(loss) of the Company is as follows:

Particulars	(Amount in Lakhs)			
	As at September 30, 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Net Profits After Tax as per audited financial statements (A)				
Add/(Less) : Adjustments on account of -	752.88	1,574.06	315.76	362.37
1) Prepaid Expenses of P.Y. Transfer to Current year Expenses	-	-	-	-
2) Prepaid Expenses of Current Year	-	(4.60)	(4.14)	(10.71)
3) Provision for Outstanding Expenses	-	-	4.60	4.14
4) Provision for Outstanding Expenses of P.Y. Transfer to Current year Expenses	-	-	(4.78)	(2.82)
5) Difference on Account of Amortization of Expenses	-	(1.02)	(1.02)	-
6) Difference on Account of Disallowed Expenses	-	-	-	-
7) Difference on Account of Calculation in Deferred Tax	0.10	14.34	-	12.44
8) Difference on Account of Change in Provision for Tax	2.31	28.86	(27.86)	(9.89)
9) Difference on Account of Change in Provision of Depreciation	(16.27)	(51.40)	(32.45)	(122.87)
10) Difference on Account of Change in Provision of Gratuity	16.45	(6.05)	(77.77)	(26.68)
Total Adjustments (B)	2.59	(15.09)	1.51	(3.41)
Restated Profit/ (Loss) (A+B)	755.47	1,558.97	173.86	205.04

3. Notes on Material Adjustments pertaining to prior years

1) Prepaid Expenses of P.Y. Transfer to Current year Expenses

Provision for prepaid expenses of Previous Year are not provided in Audited financials Statement of Company during FY 21-22, FY 22-23 & FY 23-24; of which effect has been given in Restated Financials Statements.

2) Prepaid Expenses of current Year

Provision for prepaid expenses are not provided in Audited financials Statement of Company during FY 21-22, FY 22-23 & FY 23-24; of which effect has been given in Restated Financials Statements.

3) Provision for Outstanding Expenses

Provision for outstanding expenses are not provided in Audited financials Statement of Company during FY 21-22, FY 22-23 & FY 23-24; of which effect has been given in Restated Financials Statements.

4) Provision for Outstanding Expenses of P.Y. Transfer to Current year Expenses

Provision for outstanding expenses of Previous Year are not provided in Audited financials Statement of Company during FY 21-22, FY 22-23 & FY 23-24; of which effect has been given in Restated Financials Statements.

5) Difference on Account of Amortization of Expenses

Amortisation of expenses are not provided in Audited financials Statement of Company during FY 21-22, FY 22-23 & FY 23-24; of which effect has been given in Restated Financials Statements.

(6) Difference on Account of Provision for Disallowed Expenses

Treatment of disallowed expense is not provided in Audited financials Statement of Company during period ended as on As at February 24, 2022, of which effect has been given in Restated Financials Statements.

(7) Difference on Account of Calculation in Deferred Tax

Depreciation is provided as per normal provisions on the assets in Audited financials Statement of LLP of which effect has been given in Restated Financials as per Companies Act due to which, Deferred Tax Calculation got changed. Further Gratuity provision was not made in Audited financials Statement of LLP of which effects has been given in Restated Financials as per actuarial report, due to which, Deferred Tax Calculation also got changed.

(8) Difference on Account of Change in Provision for Current Tax

Provision for Tax as calculated in Audited Financials was on Adhoc Basis, so that the same is recalculated in Restated Financials on actual basis.

(9) Difference on Account of Change in Provision of Depreciation

Depreciation is provided as per normal provisions on the assets in Audited financials Statement of LLP of which effect has been given in Restated Financials as per Companies Act due to which Depreciation amount was changed.

(10) Difference on Account of Change in Provision of Gratuity

Provision of Gratuity is not provided in Audited Financial Statement, of which effects has been given in Restated Financials Statement.



E2. Reconciliation Statement between Restated Reserve & Surplus affecting Equity due to Adjustment made in Restated Financial Statements:				
(Amount in Lakhs)				
Particulars	As at September 30, 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Equity Share Capital & Reserves & Surplus as per Audited financial Statement	3,330.48	2,052.60	478.54	858.93
Add/(Less) : Adjustments on account of change in Profit/Loss	2.59	(15.09)	(141.91)	(157.33)
Add/(Less) : Adjustments on account of change in Restated Adjustments in Capital & Reserves	(19.76)	(4.68)	137.23	(401.60)
Total Adjustments	17.17	19.77	4.68	558.93
Equity Share Capital & Reserves & Surplus as per Restated Financial Statement	3,313.31	2,032.83	473.86	300.00



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ANNEXURE - F : RESTATED STATEMENT OF TAX SHELTERS

(Amount in Lakhs)

Sr. No	Particulars	As at September 30,2024	As at March 31,2024	As at March 31, 2023	As at March 31, 2022
A	Restated Profit before tax	1,041.62	2,083.66	304.49	337.80
	Short Term Capital Gain at special rate				
	Normal Corporate Tax Rates (%)	0.25	0.25	0.25	0.34
	Short Term Capital Gain at special rate				
	MAT Tax Rates (%)	0.00	0.00	0.16	0.16
B	Tax thereon (including surcharge and education cess)				
	Tax on normal profits	262.15	524.42	76.63	115.93
	Short Term Capital Gain at special rate				
	Total	262.15	524.42	76.63	115.93
	Adjustments:				
C	Permanent Differences				
	Deduction allowed under Income Tax Act	0.00	0.00	0.00	0.00
	Exempt Income	0.00	0.00	0.00	0.00
	Allowance of Expenses under the Income Tax Act Section 35	0.00	0.00	0.00	0.00
	Disallowance of Income under the Income Tax Act	0.00	0.00	0.00	0.00
	Disallowance of Expenses under the Income Tax Act	0.00	0.00	-1.10	-6.97
	Total Permanent Differences	0.00	0.00	1.10	6.97
D	Timing Differences				
	Difference between Depreciation as per Income tax, 1961 and Companies Act 2013	-20.65	-64.87	-96.37	-26.32
	Provision for Gratuity disallowed	-3.25	-7.25	-2.92	-0.87
	Expense disallowed u/s 43B	0.00	0.00	0.00	0.00
	Total Timing Differences	-23.90	-72.12	-99.29	-27.19
E	Net Adjustments E= (C+D)	-23.90	-72.12	-98.19	-20.22
F	Tax expense/(saving) thereon	-6.02	-18.15	-24.71	-6.94
G	Total Income/(loss) (A+E)	1,017.72	2,011.54	206.30	317.58
	Taxable Income/ (Loss) as per MAT	1,041.62	2,083.66	304.49	337.80
I	Income Tax as per normal provision	268.17	542.57	101.35	122.87
J	Income Tax under Minimum Alternative Tax under Section 115 JB of the Income Tax Act	0.00	0.00	47.50	52.70
	Net Tax Expenses (Higher of I,J)	268.17	542.57	101.35	122.87
K	Relief u/s 90/91	0.00	0.00	0.00	0.00
	Total Current Tax Expenses	268.17	542.57	101.35	122.87
L	Adjustment for Interest on income tax/ others	0.00	0.00	0.00	0.00
	Total Current Tax Expenses	268.17	542.57	101.35	122.87

Note : The above statements should be read with the significant accounting policies and notes to restated summary, profits and losses and cash flows appearing in Annexure D,A,B,C.



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ANNEXURE - G : RESTATED STATEMENT OF CAPITALISATION

(Rs. In Lakhs)

Sr. No	Particulars	Pre issue	Post issue
	Debts		
A	Long Term Debt*	747.55	747.55
B	Short Term Debt*	2,598.99	2,598.99
C	Total Debt	3,346.54	3,346.54
	Equity Shareholders Funds		
	Equity Share Capital	1,535.00	●
	Reserves and Surplus	1,778.30	●
D	Total Equity	3,313.30	●
	Long Term Debt/ Equity Ratio (A/D)	0.23	●
		1.01	●

Notes :

* The amounts are considered outstanding as on September 30, 2024



SOLARIUM GREEN ENERGY LIMITED
(FORMALY KNOWN AS SOLARIUM GREEN ENERGY PRIVATE LIMITED)
CIN: U31909GJ2022PLC129634

ANNEXURE - H : RESTATED STATEMENT OF CONTINGENT LIABILITIES

(Amount in Lakhs)

Particulars	As at September 30, 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
1. Bank Guarantee for which FDR margin money has been given to the bank as Security	1,217.77	735.73	346.08	0.00
2. Capital Commitment	0.00	0.00	0.00	0.00
3. Income Tax Demand	0.00	0.00	0.00	0.00
4. TDS Demands	0.70	3.60	0.39	0.67
5. Export Obligation	0.00	49.17	49.17	49.17
Total	1,218.47	788.50	395.64	49.84

ANNEXURE - I : RESTATED STATEMENT OF ACCOUNTING RATIOS

(Amount in Lakhs except Units in Actual Numbers)

Particulars	As at September 30, 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Restated PAT as per P& L Account	755.47	1,558.97	173.86	205.04
ADD: Depreciation	57.07	129.35	163.08	97.85
ADD: Interest on Loan	95.22	205.64	103.84	65.67
ADD: Income tax/Deferred Tax	286.15	524.69	130.63	132.76
Less: Other Income	34.60	41.14	13.52	51.96
EBITDA	1,159.31	2,377.51	557.89	449.36
EBITDA Margin (%)	14.14%	13.40%	5.65%	2.68%
Net Worth	3,313.30	2,032.83	473.86	300.00
Return on Net Worth (%)	22.80%	76.69%	36.69%	68.35%
Actual No. of Equity Shares outstanding at the end of the period	15350000	3000000	3000000	3000000
Weighted Average Number of Equity Shares at the end of the Period - Pre Bonus	15243562	3003000	3000000	3000000
Weighted Average Number of Equity Shares at the end of the Period (Note -2) - Post Bonus	15243562	15000000	15000000	15000000
Earnings Per Share				
Basic EPS & Diluted EPS (Pre Bonus)*	4.96	51.97	5.80	6.83
Basic EPS & Diluted EPS (Post Bonus)*	4.96	10.39	1.16	1.37
Actual No. of Equity Shares outstanding at the end of the period	15350000	3000000	3000000	3000000
Equity Shares at the end of the Period - Post Bonus	15350000	15000000	15000000	15000000
Net Asset Value Per Share				
Pre Bonus	21.59	67.76	15.80	10.00
Post Bonus	21.59	13.55	3.16	2.00
Nominal Value per Equity share(Rs.)	10.00	10.00	10.00	10.00



* The Company does not have any diluted potential Equity Shares. Consequently the basic and diluted profit/earning per share of the company remain the same.

Our Company was incorporated by conversion from erstwhile firm Solarium Green Energy LLP on February 24, 2022. Therefore no of shares outstanding in above table upto February 23, 2022 are calculated by dividing Partners Capital by 10.

Notes :

- 1) The ratios have been calculated as below:
 - a) Basic Earnings Per Share (Rs.) = Restated PAT attributable to Equity Shareholders/ Weighted Average Number of Equity Shares outstanding during the year.
 - b) Diluted Earnings Per Share (Rs.) = Restated PAT attributable to Equity Shareholders/ Weighted Average Number of Diluted Potential Equity Shares outstanding during the year.
 - c) Return on Net Worth (%) = Restated PAT attributable to Equity Shareholders/ Net Worth X 100
 - d) Restated Net Asset Value per equity share (Rs.) = Restated Net Worth as at the end of the year/ Total Number of Equity Shares outstanding during the year.
- 2) Weighted Average Number of equity shares is the number of equity shares outstanding at the beginning of the year adjusted by the number of equity shares issued during the year multiplied by the time weighting factor. Further, number of shares are after considering impact of the bonus shares.
- 3) Earnings Per Share calculation are in accordance with Accounting Standard 20- Earnings Per Share, notified under the Companies (Accounting Standards) Rules 2006, as amended.
- 4) Net Worth = Equity Share Capital + Reserve and Surplus (including surplus in the Statement of Profit & Loss) - Preliminary Expenses to the extent not written-off.
- 5) The figures disclosed above are based on the Restated Financial Statements of the Company.



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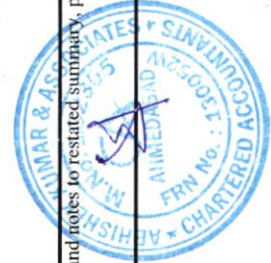
ANNEXURE - J(i) : RESTATED STATEMENT OF RELATED PARTY DISCLOSURES

As required under Accounting Standard 18 "Related Party Disclosures" as notified pursuant to Company (Accounting Standard) Rules 2006, following are details of transactions during the year with related parties of the company as defined in AS 18.

i. List of Related Parties and Nature of Relationship :

Particulars	Name of Related Parties	Nature of Relationship
	Pankaj Gothi	Whole Time Director
	Ankit Garg	Chairman and Managing Director
	Aditi Goyal	Spouse of Ankit Garg
	Mamta Garg	Mother of Ankit Garg
	Aditya Goyal	Brother-in-Law of Ankit Garg
	Dhruvi Pankajbhai Gothi	Daughter of Pankaj Vallabhbbhai Gothi
	Hetal Nikunj Dadhania	Sister of Pankaj Vallabhbbhai Gothi
	Tejal Pankajbhai Gothi	Wife of Pankaj Vallabhbbhai Gothi
	Vijayben Gothi	Mother of Pankaj Vallabhbbhai Gothi
	Ankit Garg HUF	HUF of Ankit Garg
	Pankaj Gothi HUF	HUF of Pankaj Vallabhbbhai Gothi
	Nitin Jain	Chief Financial Officer
	Pankti Thakkar	Company Secretary & Compliance officer
	Dyulabs Private Limited	Ankit Garg holding 15.33% & Pankaj Gothi holding 15.33% in Company
	Dyulabs Mintech Private Limited (Erstwihle LLP)	Ankit Garg & Pankaj Garg were Directors
	Sunnova Solar	Aditi Goyal (wife of Ankit Garg) & Tejal Gothi (wife of Pankaj Gothi) - Partners
	Gokul Energy	Ankit Garg & Pankaj Garg - Partners
	Gokul Infrastructure	Pankaj Gothi- Partner
	Gokul Equipment	Pankaj Gothi- Partner
	Solarium Ventures LLP	Company has acquired 99.99% stake in Solarium Ventures LLP

Note: The above statements should be read with the significant accounting policies and notes to restated summary, profits and losses and cash flows appearing in Annexure D,A,B,C.



SOLARIUM GREEN ENERGY LIMITED
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ANNEXURE - J(ii) - Transactions carried out with related parties referred to in (i) above, in ordinary course of business:

(Amount in Lakhs except Units in Actual Numbers)

Nature of Transactions	Name of Related Parties	As at September 30, 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
1. Directors Remuneration	Pankaj Gothi	48.00	60.00	12.00	16.00
	Ankit Garg	48.00	60.00	12.00	16.00
	Chetan Mansukhlal Amrutiya	-	-	-	13.00
	Total	96.00	120.00	24.00	45.00
2. Land Purchased	Pankaj Gothi	-	-	8.37	-
	Bharatbhai Gohil	-	-	8.37	-
	Chetan Mansukhlal Amrutiya	-	-	8.37	-
	Total	-	-	25.11	-
3. Salary paid to KMP / Relative of KMP	Tejal P Gothi	2.86	11.34	3.45	-
	Aditya Goyal	6.18	9.27	9.32	4.72
	Nitin Jain	4.91	-	-	-
	Pankti Thakkar	2.17	-	-	-
	Aditi Goyal	-	11.06	8.25	9.25
	Total	16.12	31.67	21.02	13.97
4. Loan Received (Paid) during the Year to Related Parties	Ankit Garg				
	Opening Balance	223.67	282.78	92.33	-
	Loan Received during the year	538.55	108.07	331.00	-
	Loan Paid during the year	367.00	167.18	140.55	-
	Closing Balance	395.22	223.67	282.78	-
	Pankaj Gothi				
	Opening Balance	401.50	351.31	196.15	-
	Loan Received during the year	436.69	208.00	222.19	-
	Loan Paid during the year	445.23	157.81	67.03	-
	Closing Balance	392.96	401.50	351.31	-
	Gokul Infrastructure				
	Opening Balance	-	-	-	141.92
	Loan Received during the year	-	40.00	55.00	-
	Loan Paid during the year	-	40.00	55.00	141.92
	Closing Balance	-	-	-	-
	Dhruvi Pankajbhai Gothi				
	Opening Balance	-	4.50	-	-
	Loan Received during the year	-	-	4.50	-
	Loan Paid during the year	-	4.50	-	-
	Closing Balance	-	-	4.50	-
	Hetal Nikunj Dadhania				
	Opening Balance	-	12.21	30.96	28.70
	Loan Received during the year	-	-	4.39	32.14
	Loan Paid during the year	-	12.21	23.14	29.88
	Closing Balance	-	-	12.21	30.96
	Tejal Pankajbhai Gothi				
	Opening Balance	12.97	26.97	-	-
	Loan Received during the year	-	-	26.98	-
	Loan Paid during the year	12.97	14.00	0.91	-
	Closing Balance	-	12.97	26.97	-
	Vijyaben Gothi				
	Opening Balance	12.23	22.33	11.75	8.75
Loan Received during the year	-	-	10.63	3.00	
Loan Paid during the year	12.23	10.10	0.05	-	
Closing Balance	-	12.23	22.33	11.75	



	Aditya Goyal				
	Opening Balance	114.48	144.48	213.03	260.50
	Loan Received during the year	-	-	-	6.75
	Loan Paid during the year	114.48	30.00	68.55	54.22
	Closing Balance	-	114.48	144.48	213.03
	Bharatbhai Gohil				
	Opening Balance	-	13.04	66.04	-
	Loan Received during the year	-	-	8.37	-
	Loan Paid during the year	-	13.04	61.37	-
	Closing Balance	-	0.00	13.04	-
	Bhavnaaben Telia (Erstwhile)				
	Opening Balance	-	-	73.28	-
	Loan Received during the year	-	-	-	-
	Loan Paid during the year	-	-	2.00	-
	Closing Balance	-	-	71.28	-
	Chetan Amrutia				
	Opening Balance	-	43.44	131.62	-
	Loan Received during the year	-	-	8.37	-
	Loan Paid during the year	-	43.44	96.55	-
	Closing Balance	-	-	43.44	-
	Mamta Garg				
	Opening Balance	27.10	42.20	40.56	49.57
	Loan Received during the year	-	-	1.82	22.34
	Loan Paid during the year	27.10	15.10	0.18	31.35
	Closing Balance	-	27.10	42.20	40.56
	Ankit Garg HUF				
	Opening Balance	34.49	-	-	-
	Loan Received during the year	-	34.49	-	-
	Loan Paid during the year	34.49	-	-	-
	Closing Balance	-	34.49	-	-
	Pankaj Gothi HUF				
	Opening Balance	16.00	-	-	-
	Loan Received during the year	-	16.00	-	-
	Loan Paid during the year	16.00	-	-	-
	Closing Balance	-	16.00	-	-
	Dyulabs Private Limited				
	Opening Balance	-	-	-	-
	Loan Received during the year	183.19	-	-	-
	Loan Paid during the year	114.70	-	-	-
	Closing Balance	68.49	-	-	-
	Gokul Equipment				
	Opening Balance	-	-	0.62	0.62
	Loan Received during the year	-	-	-	-
	Loan Paid during the year	-	-	0.62	-
	Closing Balance	-	-	-	0.62
5. Advances Given during the Year to Related Parties	Dyulabs Private Limited				
	Opening Balance	0.81	51.50	-	-
	Given during the year	-	32.43	66.00	-
	Received back during the year	0.81	83.12	14.50	-
	Closing Balance	0.00	0.81	51.50	-
6. Sales	Sunnova Solar	393.75	198.68	-	-
	Gokul Energy	-	322.41	-	-
	Total	393.75	521.09	-	-
7. Purchase	Sunnova Solar	-	237.44	8.45	374.55
	Gokul Energy	-	375.73	-	-
	Total	-	613.17	8.45	374.55
8. Reimbursement of Expense	Dyulabs Mintech Private Limited (Erstwhile LLP)	-	0.01	-	-
	Solarium Ventures LLP	-	0.01	-	-
	Total	-	0.02	-	-
9. Commission Paid to KMP / Relative of KMP	Aditi Goyal	4.00	-	-	-
	Total	4.00	-	-	-
Note : The above statements should be read with the significant accounting policies and notes to restated summary, profits and losses and cash flows appearing in Annexure D.A.B.C.					
Note : The above loan transactions are either paid or adjusted.					



SOLARIUM GREEN ENERGY LIMITED
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ANNEXURE - K : Ratio

Particulars	Numerator	Denominator	As at September 30, 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022	Variation between F.Y 24 & F.Y 23	Variation between F.Y 23 & F.Y 22	Reason for Variation between FY 23 -24 & F.Y 22-23
Current Ratio	Current assets:- inventories + trade receivables + cash & cash equipments + short term loans & advances + other current assets	Current liabilities:- short term borrowings + trade payables + other current liabilities + short term provisions	1.48	1.34	1.27	1.17	4.79%	9.11%	Reason for movement is not required since movement is not more than 25%
Debt-Equity Ratio	Debt:- Total Outside Liabilities	Equity:- equity attributable to equity holders	1.01	1.51	5.64	4.93	-73.16%	14.31%	Debt-Equity Ratio is measured in the year 2022 due to loan availed during the year. Further it increased in the year 2023 due to fresh loans availed during the year. However as at 31st March, 2024, ratio is decreased due to repayment of loans and increase of Profit after Tax during the year.
Debt Service Coverage Ratio	Earning available for debt services :- Earning before interest and tax (attributable to long-term borrowing) and depreciation	Interest + Principal :- interest expenses on borrowings and principal amount of borrowings due during the current year.	6.30	7.17	2.24	0.88	220.33%	153.64%	The ratio is increased at 31st March, 2023 due to repayment of long term loans. Further the same ratio is increased at 31st March, 2024 due to increase in earning followed by increased revenue and also simultaneously repayment of term loans.
Return on Equity Ratio	Net Profit after taxes - Preference Dividend (if any) :- Profit(Loss) for the year attributable to equity holders of the parent	Equity shareholders' fund :- equity attributable to equity holders of the parent. Average Equity shareholders' fund = (Opening equity shareholders' fund + closing equity shareholders' fund) / 2	28.26%	124.38%	44.93%	45.28%	176.82%	-0.77%	Reason for movement is not required at 31st March 23 since movement is not more than 25%. However Return on Equity is increased at 31st March, 2024 due to increase of earning available to equity share holders.
Inventory turnover ratio (in times)	Cost of good sold :- purchases + manufacturing expenses + changes in inventories of stock-in-trade	Average Inventory	1.83	7.34	7.65	20.52	-4.12%	-62.71%	The inventory turnover ratio has decreased significantly due to decreased sales as increased in import duty during the year 2023 which resulted increase in inventory at 31st March, 2024. Further Reason for movement is not required since movement is not more than 25% at 31st March, 2024.
Trade Receivables turnover ratio (in times)	Revenue from operations	Average Trade Receivables	2.52	9.15	14.64	17.04	-37.50%	-14.07%	In the year 2024, Trade Receivable Turnover Ratio is decreased due to sales made in the last month of the financial year. The ratio is decreased in the year 2023 due to increased in creditors instead of decrease in Purchase. However during the year 2024, ratio is increased due to increase in purchase during the last months of year in line with increased in creditors.
Trade payables turnover ratio (in times)	Purchase :- Purchases	Average Trade Payables	4.08	12.80	9.08	25.40	40.93%	-64.26%	Net Capital Turnover Ratio is declining due to increased in Average Capital Employed by way of increased in borrowings.
Net capital turnover ratio (in times)	Revenue from operations	Average working capital	3.85	15.03	18.25	26.52	-17.64%	-31.18%	
Net profit ratio	Net profit after tax	Revenue from operations	9.21%	8.79%	1.76%	1.23%	399.35%	43.66%	Net Profit Ratio is increased significantly is largely attributed to Government tenders, which had high margins during the year 2024. Further in preceding year ratio is increased due to increased in trading of other items which leads to higher profit margin in line with reduction in variable expenses.
Return on Capital employed	Earning before interest & taxes (EBIT) :- Profit(loss) before interest (attributable to long-term borrowing) and tax	Capital employed:- total equity + long term borrowing (including current maturity) + short term borrowing	18.70%	54.18%	15.92%	19.12%	240.37%	-16.76%	Reason for movement is not required since movement is not more than 25% during 2023. However in year 2024, ratio is increased due to increase in earnings.
Return on investment.	Net profit after tax	Capital employed:- total equity + long term borrowing (including current maturity) + short term borrowing.	N.A	N.A	N.A	N.A	N.A	N.A	NA



SIGNIFICANT ACCOUNTING POLICY AND NOTES TO THE RESTATED FINANCIAL STATEMENTS

A. COMPANY INFORMATION

"Our Company was originally formed as a Limited Liability Partnership in the name and style of Solarium Green Energy LLP, under the provisions of the Limited Liability Partnership Act, 2008, on December 17, 2015, vide certificate of incorporation issued by Registrar of Companies, Ahmedabad with LLP Identification Number: (LLPIN) AAF-3421. Solarium Green Energy LLP was converted to a Private Limited company under the provisions of the Companies Act, 2013 under the name of Solarium Green Energy Private Limited and received certificate of incorporation (CIN: U31909GJ2022PTC129634) from Central registration Center, Registrar of Companies dated February 24, 2022.

Subsequently, our Company was converted into a public limited company pursuant to a special resolution passed by our Shareholders at an Extra-ordinary General Meeting held on April 11, 2024, and the name of Company was converted to Solarium Green Energy Limited and a fresh certificate of incorporation (CIN: U31909GJ2022PLC129634) consequent upon conversion dated June 21, 2024, was issued by the Central Processing Centre, Registrar of Companies".

B. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

1. Basis of preparation of financial statements

The financial statement is prepared under the historical cost convention on the "Accrual Concept" and Going Concern assumptions of accountancy in accordance with the accounting principles generally accepted in India and comply with the accounting standards as prescribed by Companies (Accounting Standard) Rules, 2006 and with the relevant provisions of the Companies Act, 2013 and rules made there under.

The Restated Statement of Assets and Liabilities of the Company for the period ending as on September 30, 2024, year ending as on March 31, 2024, year ending as on March 31, 2023 and March 31, 2022, and the Restated Statement of Profit and Loss and Restated Statements of Cash Flows for the period and financial year ended on September 30, 2024, March 31, 2024, March 31, 2023, March 31, 2022, and the annexure thereto (collectively, the "Restated Financial Statements") have been extracted by the management from the Audited Financial Statements of the Company.

The financial statements of the company have been prepared and presented in accordance with the Generally Accepted Accounting Principles (GAAP). GAAP comprises the Accounting Standards notified u/s S.133 read with S.469 of the Companies Act, 2013. The accounting policies have been framed, keeping in view the fundamental accounting assumptions of Going Concern, Consistency and Accrual, as also basic considerations of Prudence, Substance over form, and Materiality. These have been applied consistently, except where a newly issued accounting standard is initially adopted or a revision in the existing accounting standards require a revision in the accounting policy so far in use. The need for such a revision is evaluated on an ongoing basis.

The Financial Statements have been prepared on a going concern basis, in as much as the management neither intends to liquidate the company nor to cease operations. Accordingly, assets, liabilities, income and expenses are recorded on a Going Concern basis. Based on the nature of products and services, and the time between the acquisition of assets and realization in cash or cash equivalents, the company has ascertained its operating cycle as 12 months for the purposes of current and non-current classification of assets and liabilities.

2. Use of Estimates

The preparation of financial statements requires management to make estimates and assumptions that affect the reported amount of assets and liabilities on the date of the financial statement and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognized in the period in which results are known/ materialized.



3. Inventories

Inventories consist of Raw Materials, Stock of Work-in-Progress and Finished Goods and is valued at Cost or Net Realizable Value, whichever is lower.

4. Cash & cash Equivalents

Cash comprises Cash on hand and Demand Deposits with 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

5. Property, Plant and Equipment & Intangible Assets

a) Tangible Assets:

Property, Plant and Equipment are stated at cost less accumulated depreciation and impairment losses, if any. Cost comprises of all expenses incurred to bring the assets to its present location and condition. Borrowing cost directly attributable to the acquisition /construction is included in the cost of fixed assets. Adjustments arising from exchange rate variations attributable to the fixed assets are capitalized.

In case of new projects / expansion of existing projects, expenditure incurred during construction / preoperative period including interest and finance charge on specific / general purpose loans, prior to commencement of commercial production are capitalized. The same are allocated to the respective on completion of construction / erection of the capital project / fixed assets.

Subsequent expenditures related to an item of tangible asset are added to its book value only if they increase the future economic benefits from the existing asset beyond its previously assessed standard of performance.

b) Intangible Assets:

Intangible assets are recognized when it is probable that the future economic benefits that are attributable to the asset will flow to the enterprise and the cost of the asset can be measured reliably.

6. Impairment of Assets

At each balance sheet date, the Company reviews the carrying amount of its fixed assets to determine whether there is any indication that those assets suffered an impairment loss. If any such indication exists, the recoverable amount of the 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 the assets and from 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.

7. Depreciation

All fixed assets, except capital work in progress, are depreciated on WDV Method. Depreciation is provided based on useful life of the assets and depreciation rates as prescribed in Schedule II to the Companies Act, 2013. Depreciation on additions to / deletions from fixed assets made during the period is provided on pro-rata basis from / up to the date of such addition / deletion as the case may be.

8. Investments

Investments are classified into current investments and non-current investments. Current investments i.e. investments that are readily realizable and intended to be held for not more than a year valued at cost. Any permanent reduction in the carrying amount or any reversals of such, reductions are charged or credited to the Statement of Profit & loss Account.

Non-current investments are stated at cost. Provision for diminution in the value of these investments is made only if such decline is other than temporary, in the opinion of the management.



9. Revenue Recognition

Revenue from the operations is recognized on generally accepted accounting principal and when it is earned, no significant uncertainty exists as to its ultimate collection and includes taxes, wherever applicable.

The capital gains on sale of investment if any are recognized on completion of transaction. No notional profits/losses are recognized on such investments.

Interest income is recognized on time proportion basis, when it is accrued and due for payment.

10. Borrowing Cost

Borrowing costs that are attributable to the acquisition, construction or production of qualifying assets are capitalized as part of the cost of such assets. A qualifying asset is one that necessarily takes a substantial period of time to get ready for its intended use. All other borrowing costs are charged to revenue.

11. Retirement Benefits

a) Short-term employee benefits:

Short term employee benefits are recognized as an expense at the undiscounted amount in the statement of Profit and loss for the year which includes benefits like salary, wages, bonus and are recognized as expenses in the period in which the employee renders the related service

b) Post-Employment benefits:

Retirement benefit in the form of provident fund is a defined contribution scheme. The Company has no obligation, other than the contribution payable to the provident fund. The Company recognizes contribution payable to the provident fund scheme as an expenditure, when an employee renders the related service. If the contribution payable to the scheme for service received before the balance sheet date exceeds the contribution already paid, the deficit payable to the scheme is recognized as a liability after deducting the contribution already paid. If the contribution already paid exceeds the contribution due for services received before the balance sheet date, then excess is recognized as an asset to the extent that the pre-payment will lead to, for example, a reduction in future payment or a cash refund.

12. Taxes on Income

Income tax expenses for the year comprises of current tax and deferred tax. Current tax provision is determined on the basis of taxable income computed as per the provisions of the Income Tax Act. Deferred tax is recognized for all timing differences that are capable of reversal in one or more subsequent periods subject to conditions of prudence and by applying tax rates that have been substantively enacted by the balance sheet date.

13. Deferred Tax -Assets / Liabilities

As per the Prudence concept, Deferred Tax Assets are recognized and carried forward only to the extent that there is reasonable certainty of their realization.

per the Prudence concept, Deferred Tax Assets are recognized and carried forward only to the extent that there is reasonable certainty of their realization.

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 are capable of reversal 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. Deferred income tax relating to items recognized directly in equity is recognized in equity and not in the statement of profit and loss. Deferred tax assets and deferred tax liabilities are offset, if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred tax assets and deferred tax liabilities relate to the taxes on income levied by the same governing taxation laws.



Deferred tax liabilities are recognized for all taxable timing differences. Deferred tax assets are recognized only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. In situations where the Company has unabsorbed depreciation or carry forward tax losses, all deferred tax assets are recognized only if there is virtual certainty supported by convincing evidence that they can be realized against future taxable profits. In the situations where the Company is entitled to a tax holiday under the Income Tax Act, 1961 enacted in India, no deferred tax (asset or liability) is recognized in respect of timing differences which reverse during the tax holiday period, to the extent the Company's gross total income is subject to the deduction during the tax holiday period. Deferred tax in respect of timing differences which reverse after the tax holiday period is recognized in the year in which the timing differences originate.

At each balance sheet date, the Company re-assesses recognized and unrecognized deferred tax assets. The Company writes-down the carrying amount of a deferred tax asset to the extent that it is no longer reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which the deferred tax asset can be realized. Any such write-down is reversed to the extent that it becomes reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available. The Company recognizes unrecognized deferred tax asset to the extent that it has become reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which such deferred tax assets can be realized. Company has not recognized the deferred tax assets in view of prudence as set out in paragraphs L5 to L8 of "AS 22"

14. Foreign Currency Transaction

- Transactions denominated in foreign currencies are recorded at the exchange rate prevailing at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the year end are restated at closing rate.
- Any exchange difference on account of settlement of foreign currency transaction and restatement of monetary assets and liabilities denominated in foreign currency is recognized in the statement of Profit & loss Account.

A. Additional Information to the Financial Statements:-

(Amount in Lakhs)

Particulars	For the period ended 30/09/2024	For the year ended 31/03/2024	For the year ended 31/03/2023	For the year ended 31/03/2022
1. CIF/FOB Value of Imports				
Raw Material	331.48	915.80	1054.41	1315.49
Traded Goods	-	-	-	-
Capital Goods/ Stores & Spares Parts	-	-	-	-
2. Expenditure in Foreign Currency				
-In respect of Bank Charges/Interest on Foreign Currency Loan/ Buyers Credit	-	-	-	-
-In respect of Foreign Travelling	-	-	-	-
-Container Freight	-	-	-	-
3. Earnings in Foreign Currency				
Exports (Freely Convertible Currency)	-	-	-	-
Exports (In Indian Rupees to Nepal)	-	-	-	-
Total	331.48	915.80	1054.41	1315.49



B. Disclosure regarding derivative instruments and unhedged foreign currency exposure.

Disclosure of unhedged balances	(Amount in Rs. Lakhs)			
	For the period ended 30/09/2024	For the year ended 31/03/2024	For the year ended 31/03/2023	For the year ended 31/03/2022
Trade Payables (including payables for capital)				
In USD	266.71	-	183.83	99.98
In Euro	-	-	-	-
In INR	-	-	-	-
Trade Receivables				
In USD	-	-	-	-
In Euro	-	-	-	-
In INR	-	-	-	-

15. Provision, Contingent Liabilities and Contingent Assets

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

a) Provisions:

A provision is recognized if, as a result of a past event, the Group has a present legal obligation that is reasonably estimable and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are determined by the best estimate of the outflow of economic benefits required to settle the obligation at the reporting date. Where no reliable estimate can be made, a disclosure is made as contingent liability.

a result of a past event, the Group has a present legal obligation that is reasonably estimable and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are determined by the best estimate of the outflow of economic benefits required to settle the obligation at the reporting date. Where no reliable estimate can be made, a disclosure is made as contingent liability.

reasonably estimable and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are determined by the best estimate of the outflow of economic benefits required to settle the obligation at the reporting date. Where no reliable estimate can be made, a disclosure is made as contingent liability.

b) Use of Estimate:

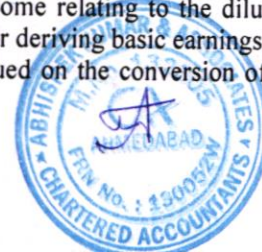
The preparation of financial statements requires the management of the Company to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to the contingent liabilities as at the date of the financial statements and reported amounts of income and expense during the year. Future results could differ due to changes in these estimates and the difference between the actual result and the estimates are recognized in the period in which the results are known / materialize.

16. Events Occurring After Balance Sheet Date

Material events occurring after the balance sheet are considered up to the date of approval of the accounts by the board of directors.

17. Earnings Per Share

Basic earnings per share is computed by dividing the profit/ (loss) after tax (including the post-tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the profit/(loss) after tax (including the post-tax effect of extraordinary items, if any) as adjusted for dividend, interest and other charges to expense or income relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all



dilutive potential equity shares. Potential equity shares are deemed to be dilutive only if their conversion to equity shares would decrease the net profit per share from continuing ordinary operations. Potential dilutive equity shares are deemed to be converted as the beginning of the period, unless they have been issued at a later date. The dilutive potential equity shares are adjusted for the proceeds receivable had the shares been actually issued at fair value (i.e. average market value of the outstanding shares). Dilutive potentially equity shares are determined independently for each period presented. The number of equity shares and potentially dilutive equity shares are adjusted for share splits/reverse share splits and bonus shares, as appropriate.

18. Cash Flow:

Cash flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. Cash flows from operating, investing and financing activities of the Company are segregated, accordingly.

C. CHANGES IN ACCOUNTING POLICIES IN THE YEARS COVERED IN THE RESTATED FINANCIALS

There have been no changes in the accounting policies of the company for the period covered under audit except change in provision for gratuity which needs to be adjusted in the Restated Financial Statement.

D. NOTES ON RESTATEMENTS MADE IN THE RESTATED FINANCIALS

1. Amounts are in lakhs except units are in actual numbers wherever required considered accordingly for respective computations.
2. The financial statements including financial information have been prepared after making such regroupings and adjustments, considered appropriate to comply with the same. As result of these regroupings and adjustments, the amount reported in the financial statements/information may not necessarily be same as those appearing in the respective audited financial statements for the relevant years.

3. Segment Reporting

The company is engaged in Residential Rooftop & Government EPC as well as C & I and Ground mount Solar Project as primary segment. Company doesn't have separate parts of the business that focus on specific products or services, each with its own risks and rewards.

4. Disclosure under AS - 15 Employee Benefits

The benefits payable under this plan are governed by "Gratuity Act 1972". Under the Act, employee who has completed five years of service is entitled to specific benefit. The level of benefit provided depends on the member's length of services and salary at retirement age.

The following tables summaries the components of net benefit expense recognized in the summary statement of profit or loss and the funded status and amounts recognized in the statement of assets and liabilities for the respective plans:



The Company has valued its obligations related to Gratuity as follows:

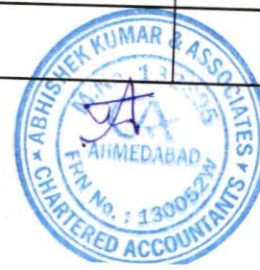
(Rs. in lakhs except units are in actual numbers)

I. ASSUMPTIONS	For the Period Ended on September 30, 2024	For the Period Ended on March 31, 2024	For the Year Ended on March 31, 2023	For the Year Ended on March 31, 2022
Discount Rate	6.80% p.a	7.25% p.a.	7.50% p.a.	7.25% p.a.
Expected Rate of Salary Increase	10.00% p.a	7.00% p.a.	7.00% p.a.	7.00% p.a.
Attrition Rate	40% to 20%	10% to 2%	10% to 2%	10% to 2%
Mortality Rate	IALM (2012-14) ULT	IALM (2012-14) ULT	IALM (2012-14) ULT	IALM (2012-14) ULT
Retirement	60 Years	60 Years	60 Years	60 Years

II. CHANGE IN THE PRESENT VALUE OF DEFINED BENEFIT OBLIGATIONS	For the Period Ended on September 30, 2024	For the Period Ended on March 31, 2024	For the Year Ended on March 31, 2023	For the Year Ended on March 31, 2022
Defined Benefit Obligation at beginning of the year	16.45	10.40	9.27	5.86
Current Service Cost	4.17	5.48	4.40	4.31
Interest cost	0.59	0.77	0.67	0.40
Actuarial (Gains)/Losses on Obligations - Due to Change in Financial Assumptions	-0.01	-0.20	-3.94	-1.30
Actuarial (Gains)/Losses on Obligations - Due to Change in Demographic Assumptions	0.00	0.00	0.00	0.00
Actuarial (Gains)/Losses on Obligations - Due to Change in Experience Adjustments	0.00	0.00	0.00	0.00
Benefits paid by the company	-1.50	0.00	0.00	0.00
Defined Benefit Obligation as at end of the year	19.69	16.45	10.40	9.27

III. AMOUNT RECOGNIZED IN THE BALANCE SHEET:	For the Period Ended on September 30, 2024	For the Period Ended on March 31, 2024	For the Year Ended on March 31, 2023	For the Year Ended on March 31, 2022
Net liability as at beginning of the year	16.45	10.40	9.27	5.58
Net expense recognized in the Statement of Profit and Loss	4.75	6.05	1.13	0.87
Expected Return on Plan Assets				
Net liability as at end of the year	19.69	16.45	10.40	9.27

IV. EXPENSE RECOGNIZED:	For the Period Ended on September 30, 2024	For the Period Ended on March 31, 2024	For the Year Ended on March 31, 2023	For the Year Ended on March 31, 2022
Current Service Cost	4.17	5.48	4.40	4.31
Interest Cost	0.59	0.77	0.67	0.40
Return on Plan Assets				
Actuarial (Gains)/Losses on Obligations - Due to Change in Financial Assumptions	0.01	-0.20	-3.94	-1.30
Actuarial (Gains)/Losses on Obligations - Due to Change in Demographical Assumptions				



Actuarial (Gains)/Losses on Obligations - Due to Change in Experience Adjustments	0.00	0.00	0.00	0.00
Expense charged to the Statement of Profit and Loss	4.75	6.05	1.13	3.41

V. BALANCE SHEET RECONCILIATION:	For the Period Ended on September 30, 2024	For the Period Ended on March 31, 2024	For the Year Ended on March 31, 2023	For the Year Ended on March 31, 2022
Opening net liability	16.45	10.40	9.27	5.86
Expense as above	4.75	6.05	1.13	3.41
Provision Related to Previous Year booked as Prior Period Items				
Return on Plan Assets				
Benefits Paid	-1.50	0.00	0.00	0.00
Net liability/(asset) recognized in the balance sheet	19.69	16.45	10.40	9.27

5. Provisions, Contingent Liabilities and Contingent Assets (AS 29)

Contingent liabilities and commitments (to the extent not provided for). There are no contingent liabilities as on September 30, 2024 except as mentioned in Annexure-H, for any of the years covered by the statements

6. Related Party Disclosure (AS 18)

Related party transactions are reported as per AS-18 of Companies (Accounting Standards) Rules, 2006, as amended, in the Annexure – J of the enclosed financial statements.

7. Accounting For Taxes on Income (AS 22)

Deferred Tax liability/Asset in view of Accounting Standard – 22: “Accounting for Taxes on Income” as at the end of the year/period is reported as under.

(Amount in Rs. Lakhs)

Particulars	As at September 30, 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
WDV as per Companies Act, 2013 (A)	484.37	489.46	560.46	480.88
WDV as per Income tax Act, 1961 (B)	417.03	401.47	407.59	434.53
Difference in WDV (A-B)	67.34	87.99	152.87	46.35
Deferred Tax (Asset)/ Liability (C)	16.97	22.17	38.52	15.91
Gratuity as per Books (D)	19.70	16.45	10.39	9.27
Gratuity as per Income Tax Act, 1961 (E)	-	-	-	-
Difference Gratuity (D-E)	(19.70)	(16.45)	(10.39)	(9.27)
Deferred Tax (Asset)/ Liability (F)	(4.96)	(4.15)	(2.62)	(3.18)
Restated Closing Balance of Deferred Tax (Asset)/ Liability	12.01	18.03	35.90	12.73
Deferred Tax (Assets)/ Liability as per Balance sheet of Previous Year	18.03	35.90	12.73	2.83
Deferred Tax (Assets)/ Liability charged to Profit & Loss	(6.02)	(17.88)	23.18	9.89



8. Earnings Per Share (AS 20):

Earnings per Share have been calculated is already reported in the Annexure –I of the enclosed financial statements.

9. MSME

Particulars	As at September 30, 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
a) The principle amount and the interest due thereon remaining unpaid to any supplier at the end of each accounting period - Principle amount - Interest due thereon	-	-	-	-
b) The amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006 (27 of 2006), along with the amount of the payment made to the supplier beyond the appointed day during each accounting period;				
c) The amount of interest due and payable for the period of delay in making payment (which has been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006;				
d) The amount of interest accrued and remaining unpaid at the end of each accounting period; and				
e) The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.				

10. Interest in Other Entity

(A) Joint Venture

Name of Entity	% of ownership interest held by company as at				Name of Joint Operator	Principle Place of Business	Principle Activity
	30-Sep-24	31-Mar-24	31-Mar-23	31-Mar-22			
Sunnova Solar JV with Solarium Green Energy Ltd	NA	NA	NA	NA	Sunnova Solar	Ahmedabad, Gujrat	Bidding of Government Solar Tender

11. Title deeds of immovable property: -

According to the information and explanations given to us, the records examined by us, the title deed / lease deed of immovable properties included in Property Plant and Equipment are held in the name of company.



12. Revaluation of property, plants and equipment's and Intangible assets: -

The company has not revalued its Property, Plant and Equipment and Intangible assets during the reporting periods. The disclose as to whether the revaluation is based on the valuation by a registered valuer as defined under rule 2 of the Companies (Registered Valuers and Valuation) Rules, 2017 is not applicable.

13. Details of Benami property held: -

The company does not hold any benami property under the Benami Transaction (prohibition) act, 1988 and the rules there made under. Hence any proceeding has not been initiated or pending against the company for holding any benami property under the Benami Transaction (prohibition) act, 1988 and rules made there under.

14. Borrowings from bank or financial institution on the basis of current assets: -

The Company has borrowings from banks on the basis of security of current assets. The quarterly returns or statements of current assets filed by the Company with banks are not in agreement with the books of accounts.

15. Wilful Defaulter: -

The company has not been declared as wilful defaulter by any bank or financial institution or government or government authority during the year reporting period.

16. Relationship with struck off companies: -

The company does not have transaction with the struck off under section 248 of companies act, 2013 or section 560 of companies act, 1956.

17. Registration of charges or satisfaction with Registrar of companies: -

The company does not have any charges or satisfaction, which is yet to be registered with ROC beyond the statutory period.

18. Compliance with number of layers of companies: -

The Company does not have any subsidiaries therefore disclosure of compliance with number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017 is not applicable.

19. Compliance with approved scheme of Arrangements: -

Company does not have made any arrangements in terms of section 230 to 237 of companies act 2013, and hence there is no deviation to be disclosed.

20. Utilization of borrowed funds and share premium: -

During the period ended on September 30, 2024, the Company has not advanced or loaned or invested funds (either borrowed funds or share premium or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall

- i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries) or
- ii) provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries

During the period ended on September 30, 2024, the Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:

- i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
- ii) provide any guarantee, security, or the like on behalf of the ultimate beneficiaries



21. Corporate social responsibility (CSR).

As per Section 135 of the Companies Act, 2013, a company, meeting the applicability threshold, needs to spend at least 2% of its average net profit for the immediately preceding three financial years on corporate social responsibility (CSR) activities. The areas for CSR activities are promoting education, promoting gender equality by empowering women, healthcare, environment sustainability, art and culture, destitute care and rehabilitation, disaster relief, COVID-19 relief and rural development projects. A CSR committee has been formed by the Company as per the Act. The funds were primarily utilized through the year on these activities which are specified in Schedule VII of the Companies Act, 2013. However, the provisions of Corporate Social Responsibility (CSR) are not applicable to the company till the year ended March 31, 2024.

22. Undisclosed income

The company has no such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the years in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961), unless there is immunity for disclosure under any scheme.

23. Details of crypto currency and virtual currency.

The company has not traded or invested in crypto currency or virtual currency during the financial year.

24. Intangible assets under development: -

There are no Intangible assets under development in the current year.

25. Amounts in the financial statements

Amounts in the financial statements are reported in Indian Rupees in lakhs and rounded off to second digit of decimal. Figures in brackets indicate negative values.

26. Auditors Qualifications –

Details of Auditors qualifications and their impact on restated financial statement is given below.

- a) Qualification which required adjustment in restated financial statements-NIL
- b) Qualification which does not require adjustment in restated financial statements – NIL

27. Realizations:

In the opinion of the Board and to the best of its knowledge and belief, the value on realization of current assets and loans and advances are approximately of the same value as stated.

28. Contractual liabilities

All other contractual liabilities connected with business operations of the Company have been appropriately provided for.



MATERIAL ADJUSTMENT TO THE RESTATED FINANCIAL STATEMENT**1 Material Regrouping:**

Appropriate adjustments have been made in the Restated Financial Statements of Assets and Liabilities, Profit and Losses and Cash Flows, wherever required, by reclassification of the corresponding items of income, expenses, assets and liabilities in order to bring them in line with the regroupings as per the audited financial statements of the company and the requirements of SEBI Regulations.

2. Material Adjustments:

The Summary of results of restatement made in the Audited Financial Statements for the respective period/years and its impact on the profit/(loss) of the Company is as follows:

Particulars	(Amount in Rs. lakhs)			
	As at September 30, 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Net Profits After Tax as per audited financial statements (A)	752.88	1,574.06	315.76	362.37
Add/(Less) : Adjustments on account of -				
1) Prepaid Expenses of P.Y. Transfer to Current year Expenses	-	(4.60)	(4.14)	(10.71)
2) Prepaid Expenses of Current Year	-	-	4.60	4.14
3) Provision for Outstanding Expenses	-	-	(4.78)	(2.82)
4) Provision for Outstanding Expenses of P.Y. Transfer to Current year Expenses	-	4.78	-	2.47
5) Difference on Account of Amortization of Expenses	-	(1.02)	(1.02)	-
6) Difference on Account of Disallowed Expenses	-	-	-	12.44
7) Difference on Account of Calculation in Deferred Tax	0.10	14.34	(27.86)	(9.89)
8) Difference on Account of Change in Provision for Tax	2.31	28.86	(32.45)	(122.87)
9) Difference on Account of Change in Provision of Depreciation	(16.27)	(51.40)	(77.77)	(26.68)
10) Difference on Account of Change in Provision of Gratuity	16.45	(6.05)	1.51	(3.41)
Total Adjustments (B)	2.59	(15.09)	(141.91)	(157.33)
Restated Profit/ (Loss) (A+B)	755.47	1,558.97	173.86	205.04

3. Explanatory notes to the above restatements to profits made in the audited Standalone Financial Statements of the Company for the respective years:**1) Prepaid Expenses of P.Y. Transfer to Current year Expenses**

Provision for prepaid expenses of Previous Year are not provided in Audited financials Statement of Company during FY 21-22, FY 22-23 & FY 23-24; of which effect has been given in Restated Financials Statements.

2) Prepaid Expenses of current Year

Provision for prepaid expenses are not provided in Audited financials Statement of Company during FY 21-22, FY 22-23 & FY 23-24; of which effect has been given in Restated Financials Statements.



3) Provision for Outstanding Expenses

Provision for outstanding expenses are not provided in Audited financials Statement of Company during FY 21-22, FY 22-23 & FY 23-24; of which effect has been given in Restated Financials Statements.

4) Provision for Outstanding Expenses of P.Y. Transfer to Current year Expenses

Provision for outstanding expenses of Previous Year are not provided in Audited financials Statement of Company during FY 21-22, FY 22-23 & FY 23-24; of which effect has been given in Restated Financials Statements.

5) Difference on Account of Amortization of Expenses

Amortisation of expenses are not provided in Audited financials Statement of Company during FY 21-22, FY 22-23 & FY 23-24; of which effect has been given in Restated Financials Statements.

(6) Difference on Account of Provision for Disallowed Expenses

Treatment of disallowed expense is not provided in Audited financials Statement of Company during Year ended as on As at March 31, 2024, of which effect has been given in Restated Financials Statements.

(7) Difference on Account of Calculation in Deferred Tax

Depreciation is provided as per normal provisions on the assets in Audited financials Statement of LLP of which effect has been given in Restated Financials as per Companies Act due to which, Deferred Tax Calculation got changed. Further Gratuity provision was not made in Audited financials Statement of LLP of which effects has been given in Restated Financials as per actuarial report, due to which, Deferred Tax Calculation also got changed.

(8) Difference on Account of Change in Provision for Current Tax

Provision for Tax as calculated in Audited Financials was on Adhoc Basis, so that the same is recalculated in Restated Financials on actual basis.

(9) Difference on Account of Change in Provision of Depreciation

Depreciation is provided as per normal provisions on the assets in Audited financials Statement of LLP of which effect has been given in Restated Financials as per Companies Act due to which Depreciation amount was changed.

(10) Difference on Account of Change in Provision of Gratuity

Provision of Gratuity is not provided in Audited Financial Statement, of which effects has been given in Restated Financials Statement.

Reconciliation of Equity

Particulars	(Amount in Rs. lakhs)			
	As at September 30, 2024	As at March 31, 2024	As at March 31, 2023	As at March 31, 2022
Equity Share Capital & Reserves & Surplus as per Audited financial Statement	3,330.48	2,052.60	478.54	858.93
Add/(Less) : Adjustments on account of change in Profit/Loss	2.59	(15.09)	(141.91)	(157.33)
Add/(Less) : Adjustments on account of change in Restated Adjustments in Capital & Reserves	(19.76)	(4.68)	137.23	(401.60)
Total Adjustments	17.17	19.77	4.68	558.93
Equity Share Capital & Reserves & Surplus as per Restated Financial Statement	3,313.31	2,032.83	473.86	300.00



4. ADJUSTMENTS HAVING NO IMPACT ON NETWORTH AND PROFIT:

a. Material Regrouping:

Appropriate regroupings have been made in the Restated Summary Statements, wherever required, by a reclassification of the corresponding items of income, expenses, assets, liabilities and cash flows in order to bring them in line with the groupings as per the audited Standalone Financial Statements of the Company, prepared in accordance with Schedule III and the requirements of the Securities and Exchange Board of India (Issue of Capital & Disclosure Requirements) Regulations, 2018 (as amended).

For ABHISHEK KUMAR & ASSOCIATES

Chartered Accountants

Firm Reg. No. - 130052W



CA. Abhishek Agrawal

Proprietor

Membership No. - 132305



Date: January 4, 2025

Place: Ahmedabad