

M/S. SOLARIUM GREEN ENERGY PRIVATE LIMITED

(U31909GJ2022PTC129634)

**Registered Address: B-1208 World Trade Tower, B/h Skoda Showroom, Makarba,
Ahmedabad GJ 380051 IN**

STATUTORY AUDIT REPORT

Financial Year: 2021-22
Date of Report: 20/09/2022



Chartered Accountants

**Statutory Auditors:
Anil Bohra & Associates
A-45 Sanidhya Building, Opp. Sanyas Ashram, Ashram. Road, Ahmedabad-06**



INDEPENDENT AUDITORS' REPORT

TO,
THE MEMBERS OF SOLARIUM GREEN ENERGY PRIVATE LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of **SOLARIUM GREEN ENERGY PRIVATE LIMITED**, which comprise the Balance Sheet as at **31/03/2022**, the Statement of Profit and Loss, for the period from **24.02.2022 to 31.03.2022** and including a summary of the significant accounting policies and other explanatory information.

Auditor's Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at **31/03/2022**, and its **Loss** for the period ended on that date, subject to the following:

The Company was incorporated on 24/02/2022 by virtue of conversion of existing LLP "Solarium Green Energy LLP" into "Solarium Green Energy Pvt Ltd". All the business transactions from **24/02/2022 to 31/03/2022** were recorded in the books of LLP in the absence of requisite registrations in the name of the company. The Balance Sheet of the Company as at **31/03/2022** was prepared with the banking transactions recorded through the bank A/c opened in the name of the Company.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Information other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors and Management is responsible for the preparation of the other information. The other information comprises the information obtained at the date of this auditor's report, but does not include the financial statements and our auditor's report



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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard

Responsibility of Management and Those Charged with Governance (TCWG)

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

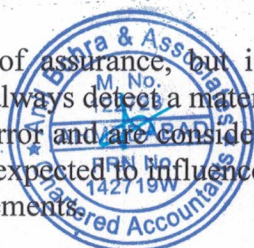
The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

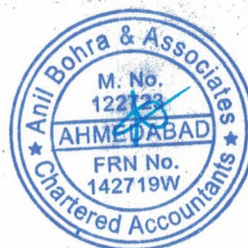
As part of an audit in accordance with SAs, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:



- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

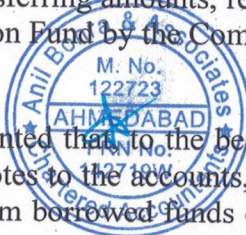


Report on Other Legal and Regulatory Requirements

This report doesn't include a statement on the matters specified in paragraph 3 and 4 of the Companies (Auditor's Report) Order, 2020, issued by the Central Government of India, in terms of sub section 11 of section 143 of the companies Act, 2013 since in Our opinion and according to the information and explanation given to us, the said order is not applicable to the company.

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

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- (c) The Balance Sheet, the Statement of Profit and Loss, dealt with by this Report are in agreement with the books of account.
- (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (e) On the basis of the written representations received from the directors as on 31/03/2022 taken on record by the Board of Directors, none of the directors is disqualified as 31/03/2022 from being appointed as a director in terms of Section 164 (2) of the Act.
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, clause (i) of section 143(3) of Companies Act 2013 is not applicable as per Notification No. G.S.R. 464(E) dated 13th day of June, 2017.
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has disclosed 'Nil' the impact of pending litigations on its financial position in its financial statements.
 - ii. The Company has made 'NIL' provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
 - iv. a) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other



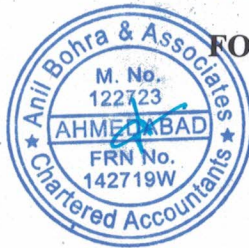
sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities (“Intermediaries”), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries

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

c) Based on audit procedures which we considered reasonable and appropriate in the circumstances, nothing has come to their notice that has caused them to believe that the representations under sub-clause (a) and (b) contain any material misstatement.

v. The company has not declared or paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act, 2013

(h) With respect to the matter to be included in the Auditors’ Report under section 197(16): In our opinion and according to the information and explanations given to us, the remuneration paid by the company to its directors during the current year is in accordance with the provisions of Section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under Section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under Section 197(16) which are required to be commented upon by us.



FOR ANIL BOHRA & ASSOCIATES
(Chartered Accountants)
Reg No. :0142719W

ANIL C BOHRA
Proprietor

M.No. : 122723

UDIN : 22122723ATGXDS5083

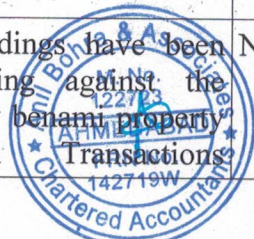
Date : 20/09/2022
Place : Ahmedabad

“Annexure A” to the Independent Auditors’ Report – 31 March 2022

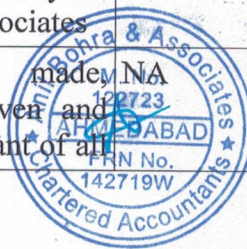
With reference to the Annexure A referred to in the Independent Auditors’ Report to the members of the Company on the financial statements for the year ended 31 March 2022, we report the following:

To,
The Members of SOLARIUM GREEN ENERGY PRIVATE LIMITED
We report that:-

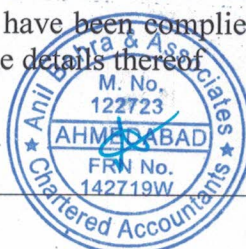
Sl. No.	Comment Required on	Auditor's Opinion on Following Matter	Auditor's Remark
(i)	Reporting on Property, Plant and Equipment and Intangible Assets	a) Whether the company is maintaining proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment; whether the company is maintaining proper records showing full particulars of intangible assets	NA
		b) Whether these Property, Plant and Equipment have been physically verified by the management at reasonable intervals; whether any material discrepancies were noticed on such verification and if so, whether the same have been properly dealt with in the books of account	NA
		c) whether the title deeds of all the immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favor of the lessee) disclosed in the financial statements are held in the name of the company, if not, provide the following details	NA
		d) Whether the company has revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year and, if so, whether the revaluation is based on the valuation by a Registered Valuer; specify the amount of change, if change is 10% or more in the aggregate of the net carrying value of each class of Property, Plant and Equipment or intangible assets	NA
		e) Whether any proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions	NA



		(Prohibition) Act, 1988 (45 of 1988) and rules made thereunder, if so, whether the company has appropriately disclosed the details in its financial statements	
(ii)	Reporting on Inventory	a) Whether physical verification of inventory has been conducted at reasonable intervals by the management and whether, in the opinion of the auditor, the coverage and procedure of such verification by the management is appropriate; whether any discrepancies of 10% or more in the aggregate for each class of inventory were noticed and if so, whether they have been properly dealt with in the books of account	NA
		b) Whether during any point of time of the year, the company has been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets; whether the quarterly returns or statements filed by the company with such banks or financial institutions are in agreement with the books of account of the Company, if not, give details	NA
(iii)	Reporting on Loans, Investments, Guarantees, Securities and Advances in nature of Loan	a) Whether during the year the company has made investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties, if so,	NA
		A) Whether during the year the company has provided loans or provided advances in the nature of loans, or stood guarantee, or provided security to any other entity	NA
		B) The aggregate amount during the year, and balance outstanding at the balance sheet date with respect to such loans or advances and guarantees or security to subsidiaries, joint ventures and associates	NA
		b) Whether the investments made, guarantees provided, security given and the terms and conditions of the grant of all	NA

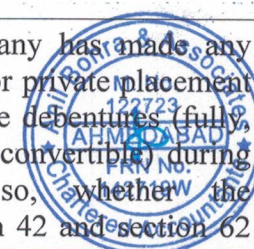


		loans and advances in the nature of loans and guarantees provided are not prejudicial to the company's interest	
		c) in respect of loans and advances in the nature of loans, whether the respect of loans and advances in the nature of loans, whether the schedule of repayment of principal and payment of interest has been schedule of repayment of principal and payment of interest has been stipulated and whether the repayments or receipts are regular	NA
		d) if the amount is overdue, state the total amount overdue for more than ninety days, and whether reasonable steps have been taken by the company for recovery of the principal and interest	NA
		e) Whether any loan or advance in the nature of loan granted which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the overdues of existing loans given to the same parties, if so, specify the aggregate amount of such dues renewed or extended or settled by fresh loans and the percentage of the aggregate to the total loans or advances in the nature of loans granted during the year [not applicable to companies whose principal business is to give loans]	NA
		f) whether the company has granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment, if so, specify the aggregate amount, percentage thereof to the total loans granted, aggregate amount of loans granted to Promoters, related parties as defined in clause (76) of section 2 of the Companies Act, 2013	NA
(iv)	Reporting on Compliance of Section 185 and 186	In respect of loans, investments, guarantees, and security whether provisions of section 185 and 186 of the Companies Act, 2013 have been complied with. If not, provide the details thereof	While doing transaction for loans, investments, guarantees, and security provisions of section 185 and 186 of the Companies Act, 2013 have been complied with. The Company has not provided any guarantees, security or made any investments during the year to the parties covered



			under section 185 and 186 of the Act
(v)	Reporting on Deposits	In case, the company has accepted deposits, whether the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed thereunder, where applicable, have been complied with? If not, the nature of such contraventions be stated; If an order has been passed by Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other tribunal, whether the same has been complied with or not?	The company has not accepted any Deposits.
(vi)	Reporting on Cost Records	Whether maintenance of cost records has been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013 and whether such accounts and records have been so made and maintained?	The Company is not required to maintain cost records pursuant to the Rules made by the Central Government for the maintenance of cost records under sub-section (1) of section 148 of the Companies Act, 2013.
(vii)	Statutory Compliance	a) Whether the company is regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities and if not, the extent of the arrears of outstanding statutory dues as on the last day of the financial year concerned for a period of more than six months from the date they became payable, shall be indicated?	Yes, the company is regular in making payments towards its statutory obligations.
		b) Where dues of income tax or sales tax or service tax or duty of customs or duty of excise or value added tax have not been deposited on account of any dispute, then the amounts involved and the forum where dispute is pending shall be mentioned. (A mere representation to the concerned Department shall not be treated as a dispute)	Dues : Nil There is no dispute with the revenue authorities regarding any duty or tax payable.
(viii)	Reporting on Unrecorded Income	Whether any transactions not recorded in the books of account have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961), if so, surrendered or disclosed as income	According to the information and explanation given to us, company has no transactions, not recorded in the books of account have been surrendered or disclosed as income

		whether the previously unrecorded income has been properly recorded in the books of account during the year	during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961)
(ix)	Reporting on repayment and usage Borrowings	a) Whether the company has defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender, if yes, the period and the amount of default to be reported as below	NA
		b) Whether the company is a declared willful defaulter by any bank or financial institution or other lender	NA
		c) Whether term loans were applied for the purpose for which the loans were obtained; if not, the amount of loan so diverted and the purpose for which it is used may be reported	NA
		d) Whether funds raised on short term basis have been utilised for long term purposes, if yes, the nature and amount to be indicated	NA
		e) Whether the company has taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures, if so, details thereof with nature of such transactions and the amount in each case	NA
		f) whether the company has raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies, if so, give details thereof and also report if the company has defaulted in repayment of such loans raised	NA
(x)	Reporting on use of money raised through issue of own shares	a) Whether moneys raised by way of initial public offer or further public offer (including debt instruments) during the year were applied for the purposes for which those are raised, if not, the details together with delays or default and subsequent rectification, if any, as may be applicable, be reported	NA
		b) Whether the company has made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year and if so, whether the requirements of section 42 and section 62	The company has made private placement of shares under review and the requirement of section 42 of the Companies Act, 2013 have been complied with and according to information and explanations given



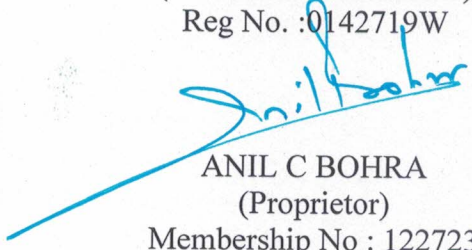
		of the Companies Act, 2013 have been complied with and the funds raised have been used for the purposes for which the funds were raised, if not, provide details in respect of amount involved and nature of non-compliance	to us, the amount raised have been used for the purposes for which the funds were raised;
(xi)	Reporting on Fraud	a) Whether any fraud by the company or any fraud on the company has been noticed or reported during the year, if yes, the nature and the amount involved is to be indicated	Based on our audit procedures and the information and explanation made available to us no such fraud noticed or reported during the year.
		b) Whether any report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government	NO
		c) Whether the auditor has considered whistle-blower complaints, if any, received during the year by the company	NO
(xii)	Reporting on Nidhi Company	a) Whether the Nidhi Company has complied with the Net Owned Funds to Deposits in the ratio of 1: 20 to meet out the liability	As per information and records available with us The company is not Nidhi Company.
		b) Whether the Nidhi Company is maintaining ten per cent unencumbered term deposits as specified in the Nidhi Rules, 2014 to meet out the liability	NA
		c) Whether there has been any default in payment of interest on deposits or repayment thereof for any period and if so, the details thereof;	NA
(xiii)	Related Party Transactions	Whether all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc., as required by the applicable accounting standards?	Yes, All transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc., as required by the applicable accounting standards.
(xiv)	Reporting on Internal Audit	a) Whether the company has an internal audit system commensurate with the size and nature of its business	The company does not required to have an internal audit system commensurate with the size and nature of its business.
		b) Whether the reports of the Internal Auditors for the period under audit were	NA



		considered by the statutory auditor	
(xv)	Reporting on Non Cash Transactions with Director	Whether the company has entered into any non-cash transactions with directors or persons connected with him and if so, whether the provisions of section 192 of Companies Act have been complied with	The company has not entered into non-cash transactions with directors or persons connected with him.
(xvi)	Reporting on Registration u/s 45-IA of RBI Act	a) Whether the company is required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and if so, whether the registration has been obtained?	The company is not required to be registered under section 45-IA of the Reserve Bank of India Act.
		b) Whether the company has conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934	NA
		c) Whether the company is a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India, if so, whether it continues to fulfil the criteria of a CIC, and in case the company is an exempted or unregistered CIC, whether it continues to fulfil such criteria	NA
		d) Whether the Group has more than one CIC as part of the Group, if yes, indicate the number of CICs which are part of the Group	NA
(xvii)	Reporting on Cash Losses	Whether the company has incurred cash losses in the financial year and in the immediately preceding financial year, if so, state the amount of cash losses	According to the information and explanations given to us and based on the audit procedures conducted we are of opinion that the company has incurred cash loss of Rs. 1180.00 in the financial year.
(xviii)	Reporting on Auditor's Registration	Whether there has been any resignation of the statutory auditors during the year, if so, whether the auditor has taken into consideration the issues, objections or concerns raised by the outgoing auditors	There has been no instance of any resignation of the statutory auditors occurred during the year
(xix)	Reporting on Financial Position	On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, whether	No material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of 1 year from the balance sheet date

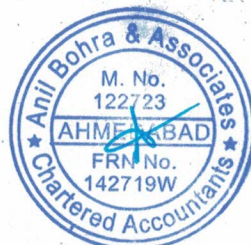
		the auditor is of the opinion that no material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date	
(xx)	Reporting on CSR Compliance	a) Whether, in respect of other than ongoing projects, the company has transferred unspent amount to a Fund specified in Schedule VII to the Companies Act within a period of six months of the expiry of the financial year in compliance with second proviso to sub-section (5) of section 135 of the said Act;	The provisions of Section 135 towards corporate social responsibility are not applicable on the company. Accordingly, the provisions of clause 3(xx) of the Order is not applicable.
		b) Whether any amount remaining unspent under sub-section (5) of section 135 of the Companies Act, pursuant to any ongoing project, has been transferred to special account in compliance with the provision of sub-section (6) of section 135 of the said Act	NA
(xxi)	Reporting on Consolidated Financial Statements	Auditor will need to give a CARO report on the consolidated financial statements with respect to clause (xxi) of the Order only. Thus, the auditor is not required to report on rest of the clauses of paragraph 3.	NA

FOR ANIL BOHRA & ASSOCIATES
(Chartered Accountants)
Reg No. : 0142719W


ANIL C BOHRA
(Proprietor)

Membership No : 122723
UDIN: 22122723ATGXDS5083

Place : Ahmedabad
Date : 20/09/2022



PARTICULARS	Notes	As at 31.03.2022 INR in thousand ("000")
EQUITY AND LIABILITIES		
Shareholder's Fund :-		
(a) Share Capital	1	30,000.00
(b) Reserves and Surplus	2	(1.18)
(c) Money Received against Share Warrents		-
(A)		29,998.82
Share Application Money : Pending Allotment		
Non-Current Liabilities:-		
(a) Long Term Borrowings	3	50.00
(b) Security Deposits		-
(c) Other Long Term Liabilities		-
(d) Long Term Provisions		-
(B)		50.00
Current Liabilities :-		
(a) Short Term Borrowings		-
(b) Trade Payables		-
(c) Other Current Liabilities	4	215.00
(d) Short Term Provisions		-
(C)		215.00
TOTAL [(A)+(B)+(C)]		30,263.82
ASSETS		
Non Current Assets :-		
(a) Property, Plant & Equipments & Intangible Assets		
1. Property Plant and Equipments		-
2. Intangible Assets		-
3. Capital Work-in-Progress		-
4. Intangible Assets under Development		-
5. Fixed Assets for Sale		-
(b) Non Current Investments		-
(c) Deferred Tax Assets		-
(d) Long Term Loans and Advances	6	169.13
(e) Other Non-Current Assets		-
(A)		169.13
Current Assets :-		
(a) Current Investments		-
(b) Inventories		-
(c) Trade Receivables		-
(d) Cash and Cash Equivalents	5	94.69
(e) Short Term Loans and Advances	7	30,000.00
(B)		30,094.69
TOTAL [(A)+(B)]		30,263.82
Significant Accounting Policies and Notes on Financial Statements	1to9	-

As per our Audit Report of even date
For, Anil Bohra & Associates

Chartered Accountants

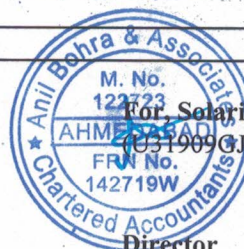
(Anil C Bohra)

Proprietor

M. No. 122723

Firm Registration No. 142719W

UDIN : 22122723ATGXDS5083



Director

Pankaj Vallabhbai Gothi (Din No. 07348565)

Director

Ankit Garg (Din No. 08027760)

For, Solarium Green Energy Private Limited
(U31909GJ2022PTC129634)

M/S. SOLARIUM GREEN ENERGY PRIVATE LIMITED (U31909GJ2022PTC129634)

Reg Address : B-1208 World Trade Tower, B/h Skoda Showroom, Makarba, Ahmedabad

GJ 380051 IN

Statement of Profit and Loss Account for the period from 24th February 2022 to 31st March 2022

PARTICULARS	Note	For the year ended 31st March 2022 INR in thousand ("000")
INCOMES :		
Revenue from Operations		-
Other Income		-
Total Incomes :		-
EXPENSES :		
Purchases of Goods		-
Changes in Inventories of Finished goods and Stock-in-Trade		-
Employee Benefits Expenses		-
Finance Costs	8	1.18
Depreciation and Amortization Expenses		-
Other Expenses		-
Total Expenses :		1.18
Profit Before Exceptional and Extraordinary Items and Tax		(1.18)
Exceptional Items		-
Profit Before Extraordinary Items and Tax		(1.18)
Extraordinary Items		-
Profit Before Tax		(1.18)
Tax Expenses		
Provision for Income Tax		-
Less : MAT Credit Entitlement		-
Provision for Deferred Tax		-
Profit for the Period		(1.18)
Earnings per equity share of face value of Rs. 10 each (in Rs.)	9	(0.0004)
Basic and Diluted (in Rs.)		(0.0040)
Significant Accounting Policies		
Notes on Financial Statements	1 to 9	

As per our Report of even date

For, Anil Bohra & Associates
Chartered Accountants

(Anil C Bohra)

Proprietor

M. No. 122723

Firm Registration No. 142719W

UDIN : 22122723ATGXDS5083

Place : Ahmedabad

For, Solarium Green Energy Private Limited
(U31909GJ2022PTC129634)

Director

Pankaj Vallabhbai Gothi (Din No. 07348565)

Director

Ankit Garg (Din No. 08027760)

Place : Ahmedabad



1 1.0 Share Capital

Particulars	31.03.2022	
	Number in thousand ("000")	INR in thousand ("000")
Authorised :		
Equity Shares of Rs. 10/- each	3,000.00	30,000.00
Issued :		
Equity Shares of Rs. 10/- each fully paid up	3,000.00	30,000.00
Subscribed & Paid up :		
Equity Shares of Rs. 10/- each fully paid up	3,000.00	30,000.00
Subscribed but not fully Paid up	-	-
Total.....	3,000.00	30,000.00

1.1 Reconciliation of the number of Equity shares outstanding at the beginning and at the end of the period

Particulars	31.03.2022	
	Number in thousand ("000")	INR in thousand ("000")
Shares outstanding at the beginning of the period	-	-
Shares Issued during the period	3,000.00	30,000.00
Shares bought back during the period	-	-
Shares outstanding at the end of the period	3,000.00	30,000.00

1.2 Terms/rights attached to equity shares

The company has only one class of equity shares having a par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share. The company declares and pays dividends in Indian rupees.

The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.

During the period ended 31 March 2022, the amount of per share dividend recognized as distributions to equity Rs. Nil

In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the shareholders was company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

1.3 Details of shareholders holding more than 5 percent shares in the company

Name of Shareholder	31.03.2022		As at 31.03.2022
	No. of Shares	% of Holding	% Change during the Period
Aditya Gohil	2,40,000	8.00%	Fresh Infusion
Ankit Garg	3,00,000	10.00%	Fresh Infusion
Bharat Karsanbhai Gohil	2,10,000	7.00%	Fresh Infusion
Chetan Mansukhlal Amrutia	6,00,000	20.00%	Fresh Infusion
Devanshi Chaitik Fofaria	4,65,000	15.50%	Fresh Infusion
Pankaj Gothi	9,00,000	30.00%	Fresh Infusion
Total	27,15,000	90.50%	

1.4 Details of Shareholding of Promoters of the Company

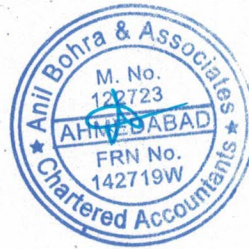
Name of the Promoters	Share held by Promoters at the end of the period		As at 31.03.2022
	No. of Share	% of Total Shares	% Change during the Period
Ankit Garg	3,00,000	10.00%	Fresh Infusion
Bharat Karsanbhai Gohil	2,10,000	7.00%	Fresh Infusion
Chetan Mansukhlal Amrutia	6,00,000	20.00%	Fresh Infusion
Pankaj Gothi	9,00,000	30.00%	Fresh Infusion
Total	20,10,000	67.00%	

Reserves and Surplus**Particulars****As at 31.03.2022**

INR in thousand

("000")

Share Premium Account : A	-
As per Last Balance Sheet	-
Add : During the period	-
Profit and Loss Account : B	(1.18)
As per Last Balance Sheet	-
Less : Transferred to General Reserves	-
Add : Profit (Loss) for the period	(1.18)
Total.....	(1.18)



3 Long Term Borrowings

Particulars	As at 31.03.2022
	INR in thousand ("000")
Unsecured Loans :	
Pankaj Gothi	50.00
Total...	50.00

4 Other Current Liabilites

Particulars	As at 31.03.2022
	INR in thousand ("000")
Solarium Green Energy LLP	215.00
Total...	215.00

5 Cash and Bank Balances

Particulars	As at 31.03.2022
	INR in thousand ("000")
Canara Bank Current A/c-120001031588	48.82
HDFC Bank A/c-50200063798540	45.87
Total...	94.69

6 Long Term Loans and Advances

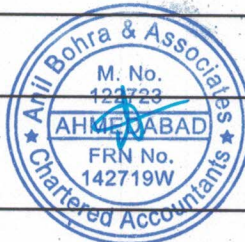
Particulars	As at 31.03.2022
	INR in thousand ("000")
Advance for Office Purchase	169.13
Total...	169.13

7 Short Term Loans and Advances

Particulars	As at 31.03.2022
	INR in thousand ("000")
Solarium Green Energy LLP	30,000.00
Total...	30,000.00

8 Finance Costs

Particulars	As at 31.03.2022
	INR in thousand ("000")
Bank Charges	1.18
Total...	1.18



M/S. SOLARIUM GREEN ENERGY PRIVATE LIMITED (U31909GJ2022PTC129634)
Notes on Financial Statements for the period from 24th February 2022 to 31st March, 2022

9 a. **Earning Per Share (EPS)**

Particulars	2021-22 INR in thousand ("000")
Profit after Tax and Exceptional / Non- Recurring Item as per Statement of Profit & Loss account	(1.18)
Less : Preference Dividend and Dividend Tax	-
Profit available for Equity Share Holders	(1.18)
Number of Equity Shares	3,000.00
Weighted Average Number of Equity Shares in computing diluted earnings per share	295.89
Face Value of the Share -	10.00
Basic Earnings per Share - (in Rs.)	(0.0004)
Diluted Earnings per Share - (in Rs.)	(0.004)

b. **Earnings & Expenses in Foreign Currency**

Particulars	2021-22 INR in thousand ("000")
FOB value of Export Sales	-
Value of Imports	-
Total.....	-

Capital Commitments

Estimated amount contracts remaining to be executed on capital account and not	-
Uncalled liability on shares and other Investments partly paid	-
Other Commitments	-

c. **Contingent Liabilities in respect of**

Particulars	2021-22 INR in thousand ("000")
a) Excise Matters disputed in appeal	Nil
b) Custom duty payable on pending export obligations	Nil
c) Letter of Credit (Outstanding As on Balance Sheet Date)	Nil
d) Guarantees given by banks on behalf of the Company	Nil

d. **RELATED PARTY DISCLOSURES:**

(As identified by Management)

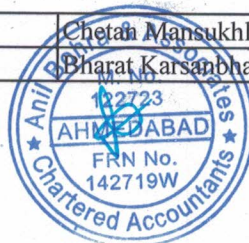
Name of the party and relationships

i) **Companies and firms in which Directors/Directors' Relatives exercise control / significant**

Companies	
Solarium Green Energy LLP	Sunnova Solar

ii) **Key management personnel**

Pankaj Vallabhbbhai Gothi	Chetan Mansukhlal Amrutia
Ankit Garg	Bharat Karsanbhai Gohil



iii) **Relatives of key management personnel**

Bhavnaben Nileshkumar Tolia	Umang Lalitbhai Viradiya
Nikunj Amritlal Dadhania	Devanshi Chaitik Fofaria

INR in thousand ("000")

Transaction carried out with related parties referred in (1) above, in ordinary course of business:

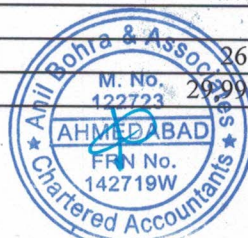
	Related Referred in 17(D)I above	Related Referred in 17(D)II above	Related Referred in 17(D)III above	Total Amount
Part I: Volume of transactions				
Unsecured Loans Taken	-	50.00	-	50.00
Unsecured Loans Repaid	-	-	-	-
Interest On Loans	-	-	-	-
Remuneration	-	-	-	-
Sales/Jobwork	-	-	-	-
Salary	-	-	-	-
Purchases	-	-	-	-
Part II : Balance as at year end				
Unsecured Loans	-	-	-	-
Sundry Creditors	-	-	-	-
Advances to Creditors	-	-	-	-
Advances From Sundry Debtors	-	-	-	-

Disclosure in respect of material transactions with related parties

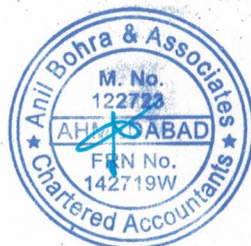
Transaction	Name of Related Parties	2021-22
		INR in thousand ("000")
Loans Taken	Pankaj Gothi	50.00
	Total	50.00
Loans Repaid		
	Total	-
Salary		
	Total	-
Director Remuneration		
	Total	-

e. **Financial Ratio's of the Company**

1 Current Ratio		139.98
(Current Assets / Current Liabilities)		
Total Current Assets	30,094.69	
Total Current Liabilities	215.00	
2 Debt-Equity Ratio		0.01
(Total Debts / Shareholder Equity)		
Total Debts	265.00	
Shareholder's Fund	20,098.82	



3	Debt Service Coverage Ratio,		0.00
	Net Profit before interest , Depreciation & Taxes	-	
	Fixed Interest (All Term Loan Principal & Interest)	-	
4	Return on Equity Ratio		(0.00)
	(Net Profit after Tax / Average Shareholder Equity)		
	Net Income after tax	(1.18)	
	Average Shareholder Equity	15,000.00	
5	Inventory Turnover Ratio		0.00
	(Net Sales/Average Inventory)		
	Net Sales	-	
	Average Inventory	-	
6	Trade Receivable Turnover Ratio		-
	(Net Credit Sales/Average Trade Receivable)		
	Net Credit Sales	-	
	Average Trade Receivable	-	
7	Trade Payable Turnover Ratio		-
	(Net Credit Sales/Average Trade Payable)		
	Net Credit Sales	-	
	Average Trade Payable	-	
8	Net Capital Turnover Ratio		-
	(Net Sales/Average Working Capital)		
	Net Sales	-	
	Average Working Capital	29,879.69	
9	Net Profit Ratio		-
	(Net Profit/Sales*100)		
	Net Profit	(1.18)	
	Sales	-	
10	Return on Capital employed		-
	(EBIT/Gross Capital employed*100)		
	EBIT	-	
	Gross Capital Employed	30,048.82	
11	Return on Investment		(0.00)
	(Net Profit after Interests & Taxes / Share holder fund or investment x 100)		
	Net Profit after Interest & Taxes	(1.18)	
	Shareholder Funds	30,000.00	



f. **MICRO, SMALL AND MEDIUM SCALE BUSINESS ENTITIES**

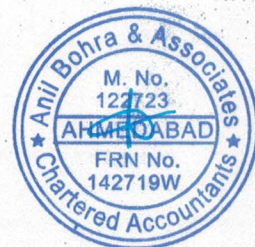
A sum of NIL is payable to MSME payables as at 31st March, 2022 (PY NIL). There is no Micro and Small Enterprises Payable, to whom the Company owes dues, which is not outstanding for more than 45 days during the year. This information as required to be disclosed under the Micro, Small and Medium Enterprises Development Act, 2006 has been determined to the extent such parties have been identified on the basis of information available with the Company and provided to us

Sl. No.	Particulars	As at
		31st March 2022
		INR in thousand ("000")
I	The Principal amount and the Interest due thereon remaining unpaid to any supplier at the end of each financial year. (Micro Enterprise)	
	-Principal Amount	-
	-Interest Amount	-
ii	The amount of interest paid by the buyer in terms of Section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during each accounting year.	-
iii	The amount of interest due and payable for the period of delay in making payment but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006	-
Iv	The amount of interest accrued and remaining unpaid at the end of each accounting year	
v	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.	-

g. Employees whose remuneration in aggregate was not less than ` 1,02,00,000/- per annum and part of the employees whose remuneration was not less than ` 8,50,000/- per month is Nil.

h. Closing Balance of ITC Credit and GST Cash Ledger Balance as at 31.03.2022

Particulars	As per Financial Books	As Per GST Portal
Cash Ledger Balance	0.00	0.00
ITC Credit Balance	0.00	0.00



i. Balances of Sundry Debtors, Creditors, Unsecured Loans, Advances, Bank Balances and Loans are subject to cross confirmation.

j. Provision for Doubtful debtors are not provided and considered debtors outstanding above 1 year as good as per the management representations.

k Solarium Green Energy LLP was converted into Solarium Green Energy Pvt Ltd w.e.f. 24.02.2022, all other registrations to commence the business in the name of the company has been obtained within 24.02.2022 to 31.03.2022 and hence during those period, all the commercial transactions were recorded in the books of Solarium Green Energy LLP. Promoters decided to book the commercial transactions w.e.f 01.04.2022 in the books of Solarium Green Energy Pvt Ltd.

k In the opinion of the Board of Directors, the current assets, loans and advances are approximately of the value stated, if realized in the ordinary course of business

l. The notes referred to in the Balance Sheet and Profit and Loss Account forms an integral part of the accounts.

m. The Company prepares and presents its financial statements as per Schedule III to the Companies Act,2013, as applicable to it from time to time. In view of the revision to the Schedule III as per a notification issued during the year by the Central Government, the financial statements for the period ended 31st March, 2022 have been prepared as per the requirements of the Revised Schedule III to the Companies Act,2013.

For, Anil Bohra & Associates
Chartered Accountants

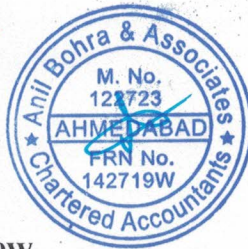
(Anil C Bohra)

Proprietor

M. No. 122723

Firm Registration No. 142719W

UDIN : 22122723ATGXDS5083



Place : Ahmedabad

Date : 20/09/2022

For, Solarium Green Energy Private Limited
(U31909GJ2022PTC129634)

Director

Pankaj Vallabhbhai Gothi (Din No. 07348565)

Director

Ankit Garg (Din No. 08027760)

Place : Ahmedabad

Date : 20/09/2022

M/S. SOLARIUM GREEN ENERGY PRIVATE LIMITED (U31909GJ2022PTC129634)

Significant Accounting Policies

Corporate Information

Solarium Green Energy Private Limited "The Company" was incorporated on 24th February, 2022, The Company is Engaged in Manufacturing of Electrical Equipments and Apparatus Like Solar Panel etc. The Registered Office of the B-1208 World Trade Tower, B/h Skoda Showroom, Makarba, Ahmedabad Ahmedabad GJ 380051 IN.

Solarium Green Energy LLP was converted into Solarium Green Energy Pvt Ltd w.e.f. 24.02.2022, all other registrations to commence the business in the name of the company has been obtained within 24.02.2022 to 31.03.2022 and hence during those period, all the commercial transactions were recorded in the books of Solarium Green Energy LLP. Promoters decided to book the commercial transactions w.e.f 01.04.2022 in the books of Solarium Green Energy Pvt Ltd.

Basis of Preparation

The financial statements of the company have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP). The company has prepared these financial statements to comply in all material respects with the accounting standards notified under the Companies (Accounting Standards) Rules, 2006, (as amended) and the relevant provisions of the Companies Act, 2013. The financial statements have been prepared on an accrual basis and under the historical cost convention. The accounting policies adopted in the preparation of financial statements are consistent with those of previous year, except for the change in accounting policy explained below.

SIGNIFICANT ACCOUNTING POLICIES

Presentation and disclosure of financial statements :

During the Period ended 31 March 2022, the revised Schedule III notified under the Companies Act 2013, has become applicable to the company, for preparation and presentation of its financial statements. The adoption of revised Schedule III does not impact recognition and measurement principles followed for preparation of financial statements. However, it has significant impact on presentation and disclosures made in the financial statements. The company has also reclassified the previous year figures in accordance with the requirements applicable in the current year.

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 statements 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.

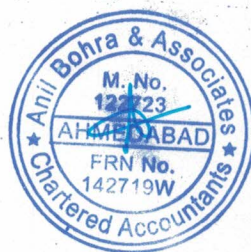
Property, Plant & Equipments & Intangible Assets :

Property, Plant & Equipments & Intangible Assets 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 costs directly attributable to the acquisition / construction are included in the cost of Property, Plant & Equipments & Intangible Assets.

Impairment of Assets : Nil

Depreciation : Nil

Investments : Nil



Inventories : Nil

Government Grants: Nil

Revenue Recognition: Nil

Borrowing Cost : Nil

Foreign Currency Transactions : Nil

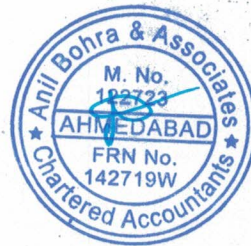
Employee Benefits : Nil

Financial Derivatives and Commodity Hedging Transactions : Nil

Taxes on Income : Nil

Provision, Contingent Liabilities and Contingent Assets :

A provision is recognized when there is a present legal or constructive obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions (excluding Long Term benefit) are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at the balance sheet date and adjusted to reflect current best estimate. Contingent Liabilities are disclosed by the way of notes to Accounts. Contingent assets are neither recognized nor disclosed in the financial statements.



M/S. SOLARIUM GREEN ENERGY PRIVATE LIMITED (U31909GJ2022PTC129634)

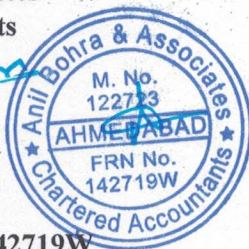
Balance Sheet Abstract and Company's General Business Profile

Registration Details		State Code : 04
Registration No.	: 129634	
Balance Sheet Date	: 31.03.2022	
		(Rs. In Thousand)
Capital Raised during the period:		
Public Issue	:	0
Rights Issue	:	0
Private Placement	:	30000
Bonus Issue	:	0
Position of Mobilisation & Deployment of Funds:		
Total Liabilities	:	30263.82
Total Assets	:	30263.82
Sources of Funds:		
Paid up Equity Share Capital	:	30000.00
Share Application Money	:	0.00
Reserve & Surplus	:	(1.18)
Secured Loans	:	0.00
Unsecured Loans	:	0.00
Current Liabilities	:	215.00
Deferred Tax	:	0.00
Application of Funds:		
Fixed Assets	:	0.00
Current Assets	:	30094.69
Performance of Company:		
Turnover	:	0.00
Profit before Tax	:	(1.18)
Profit After Tax	:	(1.18)
Earning Per Share	:	0.00
Dividend Rate	:	0.00
Generic Names of Three Principal Products of the Company		
Item Code No.	:	
Product Description	:	Manufacturing of Electrical Equipment and Apparatus like Solar Panel etc

As per Our Audit Report of even date attached herewith

For, Anil Bohra & Associates
Chartered Accountants

(Anil C Bohra)
Proprietor
M. No. 122723



Firm Registration No. 142719W
UDIN : 22122723ATGXDS5083

Place : Ahmedabad
Date : 20/09/2022

For, Solarium Green Energy Private Limited
(U31909GJ2022PTC129634)

Director
Pankaj Vallabhbai Gothi (Din No. 07348565)

Director
Ankit Garg (Din No. 08027760)

Place : Ahmedabad
Date : 20/09/2022