DILEEP KUMAR AND ASSOCIATES
Chartered Accountants

Plot No. 43, Ashapurna Enclave, DPS to Sangaria Road, Pal, JODHPUR RAJASTHAN 342001
Ph.9785074991,
E-mail : jangiddileep@gmail.com

INDEPENDENT AUDITOR'S REPORT

To the Members of Ultravibrant Solar Energy Private Limited

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the accompanying Consolidated financial statements of **Ultravibrant Solar Energy Private Limited** , ("hereinafter referred to as the 'Holding Company'), its subsidiaries (the Holding Company and its subsidiaries together referred to as the 'Group') which comprise the Consolidated balance sheet as at 31st March 2024, and the Consolidated statement of Profit and Loss, and Consolidated statement of cash flows for the year ended, and notes to the Consolidated financial statements, including a summary of significant accounting policies and other explanatory information.(hereinafter referred to as the 'Consolidated financial statements')

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated 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 consolidated state of affairs of the Group and its subsidiaries as at 31, March 2024, and Consolidated Profit and its consolidated cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the consolidated 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 consolidated financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the consolidated financial statements.

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Other Information

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the board 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 in the 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.

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

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

In preparing the consolidated financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related

DILEEP KUMAR & ASSOCIATES CHARTERED ACCOUNTANTS JODHPUR M.No. 417651 to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty

DILEEP KUMAR & ASSOCIATES JODHPUR M.No. 417651 CHARTERED ACCOUNTANTS

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exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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

Report on Other Legal and Regulatory Requirements

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

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

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

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

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

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

(e) On the basis of the written representations received from the directors as on 31st March,2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2024 from being appointed as a director in terms of Section 164 (2) of the Act.

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

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

i. The Company does not have any pending litigations that has impact on its financial position in its financial statements.

ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

iv. (a) The Management has represented that, to the best of its knowledge and belief, as disclosed in the notes to the accounts, no funds (which are material either individually or in the

DILEEP KUMAR & ASSOCIATES CHARTERED ACCOUNTANTS JODHPUR M No. 417651

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aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

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

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

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

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

(i) Based on our examination, which included test checks, the Company has used accounting software for maintaining its books of account for the financial year ended March 31, 2024 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with.

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As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 1, 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable for the financial year ended March 31, 2024.

PLACE: JODHPUR
DATE: 31.08.2024

For DILEEP KUMAR AND ASSOCIATES
Chartered Accountants
FRN : 016717C

DILEEP KUMAR & ASSOCIATES
JODHPUR
M.No. 417651
CHARTERED ACCOUNTANTS

CA DILEEP KUMAR
M.No. 0417651
Proprietor
UDIN: 24417651BKAKWR7582

DILEEP KUMAR AND ASSOCIATES

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Annexure - A to the Auditors' Report

The Annexure referred to in Independent Auditors' Report to the members of the Company on the consolidated financial statements for the year ended 31 March 2024, we report that:

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

(b) The Property, Plant and Equipment have been physically verified by the management during the year, which in our opinion is reasonable, having regard to the size of the company and nature of its assets. No material discrepancies were noticed on such physical verification.

(c) According to the information and explanations given to us and on the basis of examination of the records of the company, the title deeds of all the immoveable 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 held in the name of the company.

(d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Property, Plant and Equipment have not been revalued during the year.

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

(ii) (a) As explained to us, inventories have been physically verified by the management at regular intervals during the year, which in our opinion is appropriate, having regard to the size of the company and nature of its business. No material discrepancy was noticed on such physical verification.

(b) The Company has not been sanctioned working capital limits in excess of Rs. five crores in aggregate from bank during the year on the basis of security of

DILEEP KUMAR & ASSOCIATES CA JODHPUR M No. 417651 CHARTERED ACCOUNTANTS

DILEEP KUMAR AND ASSOCIATES

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current assets of the Company. therefore para 3 (ii) (b) of the Order is not applicable.

(iii) The Company has not made any investments in, provided any guarantee or security or granted any loan or advances in the nature of loans secured or unsecured to companies, firms, limited liability partnerships or any other parties during the year. Consequently the requirement of clause (iii) (a) to clause (iii) (f) of paragraph 3 of the Order is not applicable to the Company.

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

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

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

(vii) In respect of statutory dues :-

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

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

(viii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered any income, which has not recorded in the books of accounts during the Income Tax

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Assessments under the Income Tax Act, 1961 therefore para 3 (viii) of the Order is not applicable.

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

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

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

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

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

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

(x) The Company has neither raised any money by way of initial public offer or further public offer (including debt instruments).

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

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

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

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CA
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M No. 417851
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(xii) In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.

(xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.

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

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

(xvi) (a)The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.
(b) The Company has not conducted any Non-Banking Financial or Housing Finance activities during the year.
(c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India.
(d) The Group does not have any CIC as part of the Group.

(xvii) The Company has not incurred any cash losses in the financial year and in the immediately preceding financial year.

(xviii) There has been no any resignation of statutory auditors during the year therefore paragraph 3(xviii) of the Order is not applicable.

(xix) On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditors' knowledge of the Board of Directors and management plans, we are of the opinion that no material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.

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(xx) The Company does not have net worth of Rupees five Hundred Crores or more, or turnover of Rupees One thousand crores or more, or a net profit of Rupees Five Crore or more during the immediately preceding financial year hence provisions of Sec 135 of the companies Act are not applicable during the year accordingly reporting under clause 3(xx) of the Order is not applicable.

(xxi) Based on our examination, the provisions of Section 135 are not applicable on the company. Accordingly, clause 3(xx) (a) and 3 (xx) (b) of the order are not applicable.

(xxii) The Company is required to prepare Consolidated Financial statements, same are prepared by the company as per Accounting Standards.

For DILEEP KUMAR & ASSOCIATES
Chartered Accountants
FRN: 016717C

DILEEP KUMAR & ASSOCIATES
CA
JODHPUR
M.No. 417651
CHARTERED ACCOUNTANTS

CA DILEEP KUMAR
M.No. 0417651
PROPRIETOR
UDIN: 24417651BKAKWR7582

DATE- 31.08.2024
PLACE- JODHPUR

ULTRAVIBRANT SOLAR ENERGY PRIVATE LIMITED (F.Y. 2023-2024)
PLOT NO.IT-2012 (A), RIICO IT ZONE RAMCHANDRAPURA INDUSTRIAL AREA, SITAPURA, JAIPUR-302022
CIN : U40106RJ2019PTC065423

CONSOLIDATED Balance Sheet as at 31st March 2024 **₹ in thousand**

Particulars	Note No.	As at 31st March 2024	As at 31st March 2023
EQUITY AND LIABILITIES			
Shareholder's funds			
Share capital		100.00	100.00
Reserves and surplus	2	24,787.55	9,246.75
Money received against share warrants			
		24,887.55	**9,346.75**
Share application money pending allotment			
Non-current liabilities			
Long-term borrowings	3	2,038.06	
Deferred tax liabilities (Net)	4	232.59	
Other long term liabilities	5	14,237.50	
Long-term provisions	6		
		16,508.15	
Current liabilities			
Short-term borrowings	7	8,642.37	246.40
Trade payables	8		
(A) Micro enterprises and small enterprises			
(B) Others		14,673.61	16,013.80
Other current liabilities	9	11,357.36	13,123.82
Short-term provisions	6	2,329.26	25.00
		37,002.60	**29,409.02**
TOTAL		**78,398.30**	**38,755.77**
ASSETS			
Non-current assets			
Property,Plant and Equipment and Intangible assets			
Property,Plant and Equipment		792.57	996.09
Intangible assets			
Capital work-in-Progress			
Intangible assets under development			
Non-current investments			
Deferred tax assets (net)	4		
Long-term loans and advances	11		
Other non-current assets	12	23,485.40	5,174.68
		24,277.97	**6,170.77**
Current assets			
Current investments			
Inventories	13	11,382.17	1,629.71
Trade receivables	14	19,153.86	13,328.47
Cash and cash equivalents	15	20,831.36	14,054.45
Short-term loans and advances	11	2,398.80	2,866.27
Other current assets	16	354.14	706.10
		54,120.33	**32,585.00**
TOTAL		**78,398.30**	**38,755.77**

The accompanying notes are an integral part of the financial statements.

As per our report of even date
For DILEEP KUMAR AND ASSOCIATES
Chartered Accountant
(FRN: 016717C)

DILEEP KUMAR
Proprietor
Membership No.: 417651
UDIN : 24417651BKAKWR7582
Place: JODHPUR
Date: 31/08/2024

For and on behalf of the Board of Directors

RAJESHWER SINGH
Director
DIN: 07110937

BHAGIRATH SINGH
Director
DIN: 10661374

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PLOT NO.IT-2012 (A), RIICO IT ZONE RAMCHANDRAPURA INDUSTRIAL AREA, SITAPURA, JAIPUR-302022
CIN : U40106RJ2019PTC065423

CONSOLIDATED Statement of Profit and loss for the year ended 31st March 2024 ₹ in thousand

Particulars	Note No.	31st March 2024	31st March 2023
Revenue			
Revenue from operations	17	3,40,037.04	1,26,604.27
Less: Excise duty			
Net Sales		**3,40,037.04**	**1,26,604.27**
Other income	18	848.26	222.72
Total Income		**3,40,885.30**	**1,26,826.98**
Expenses			
Cost of material Consumed	19		
Purchase of stock-in-trade	20	2,88,869.96	97,746.97
Changes in inventories	21	(9,752.46)	2,281.24
Employee benefit expenses	22	9,123.70	6,126.99
Finance costs	23	517.17	790.03
Depreciation and amortization expenses	24	318.52	454.81
Other expenses	25	31,333.35	17,605.50
Total expenses		**3,20,410.24**	**1,25,005.55**
Profit before exceptional, extraordinary and prior period items and tax		**20,475.06**	**1,821.43**
Exceptional items			
Profit before extraordinary and prior period items and tax		**20,475.06**	**1,821.43**
Extraordinary items			
Prior period item			
Profit before tax		**20,475.06**	**1,821.43**
Tax expenses			
Current tax	26	5,622.45	520.28
Deferred tax	27	232.59	
Excess/short provision relating earlier year tax			
Profit(Loss) for the period		**14,620.01**	**1,301.16**
Earning per share-in ₹			
Basic	28		
Before extraordinary Items		1,462.00	130.12
After extraordinary Adjustment		1,462.00	130.12
Diluted			
Before extraordinary Items			
After extraordinary Adjustment			

The accompanying notes are an integral part of the financial statements.

As per our report of even date
For DILEEP KUMAR AND ASSOCIATES
Chartered Accountant
(FRN: 016717C)

DILEEP KUMAR
Proprietor
Membership No.: 417651
UDIN : 24417651BKAKWR7582
Place: JODHPUR
Date: 31/08/2024

For and on behalf of the Board of Directors

RAJESHWER SINGH
Director
DIN: 07110937

BHAGIRATH SINGH
Director
DIN: 10661374

ULTRAVIBRANT SOLAR ENERGY PVT. LTD.
JAIPUR

ULTRAVIBRANT SOLAR ENERGY PRIVATE LIMITED CONSOLIDATED
PLOT NO.IT-2012 (A), RIICO IT ZONE RAMCHANDRAPURA INDUSTRIAL
AREA, SITAPURA, JAIPUR-302022
CIN : U40106RJ2019PTC065423

(F.Y. 2023-2024)

CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31st March 2024

₹ in thousand

	PARTICULARS	31st March 2024	31st March 2023
A.	**Cash Flow From Operating Activities**		
	Net Profit before tax and extraordinary items(as per Statement of Profit and Loss)	**20,242.47**	**1,821.43**
	Adjustments for non Cash/ Non trade items:		
	Depreciation & Amortization Expenses	318.52	454.81
	Finance Cost	517.17	790.03
	Interest received	(647.22)	(222.72)
	Operating profits before Working Capital Changes	**20,430.95**	**2,843.56**
	Adjusted For:		
	(Increase) / Decrease in trade receivables	(5,825.39)	
	Increase / (Decrease) in trade payables	(1,340.19)	
	(Increase) / Decrease in inventories	(9,752.46)	
	Increase / (Decrease) in other current liabilities	770.39	
	(Increase) / Decrease in Short Term Loans & Advances	467.47	
	(Increase) / Decrease in other current assets	351.96	
	Cash generated from Operations	**5,102.72**	**2,843.56**
	Net Cash flow from Operating Activities(A)	**5,102.72**	**2,843.56**
B.	**Cash Flow From Investing Activities**		
	Purchase of tangible assets	(115.00)	(48.54)
	Interest Received	647.22	222.72
	Other Inflow / (Outflows) of cash	(4,073.22)	
	Net Cash used in Investing Activities(B)	**(3,541.00)**	**174.17**
C.	**Cash Flow From Financing Activities**		
	Finance Cost	(517.17)	(790.03)
	Increase in / (Repayment) of Short term Borrowings	8,395.97	
	Increase in / (Repayment) of Long term borrowings	2,038.06	
	Net Cash used in Financing Activities(C)	**9,916.86**	**(790.03)**
D.	**Net Increase / (Decrease) in Cash & Cash Equivalents(A+B+C)**	**11,478.58**	**2,227.70**
E.	Cash & Cash Equivalents at Beginning of period	14,054.45	
F.	Cash & Cash Equivalents at End of period	20,831.36	14,054.45
G.	**Net Increase / (Decrease) in Cash & Cash Equivalents(F-E)**	**6,776.91**	**14,054.45**
H.	**Difference (F-(D+E))**	**(4,701.67)**	**11,826.75**

The accompanying notes are an integral part of the financial statements.

As per our report of even date
For DILEEP KUMAR AND ASSOCIATES
Chartered Accountant
(FRN: 016717C)

DILEEP KUMAR
Proprietor
Membership No.: 417651
UDIN : 24417651BKAKWR7582
Place: JODHPUR
Date: 31/08/2024

For and on behalf of the Board of Directors

RAJESHWER SINGH
Director
DIN: 07110937

BHAGIRATH SINGH
Director
DIN: 10661374

Note:
1. The Cash Flow Statement has been prepared by Indirect Method as per AS-3 issued by ICAI.
2. Figures of previous year have been rearranged/regrouped wherever necessary
3. Figures in brackets are outflow/deductions

ULTRAVIBRANT SOLAR ENERGY PRIVATE LIMITED (F Y 2023-2024)
PLOT NO.IT-2012 (A), RIICO IT ZONE RAMCHANDRAPURA INDUSTRIAL
AREA, SITAPURA, JAIPUR-302022
CIN : U40106RJ2019PTC065423

Notes to Consolidated Financial statements for the year ended 31st March 2024
The previous year figures have been regrouped / reclassified, wherever necessary to confirm to the current year presentation.

Share Capital ₹ in thousand

Particulars	As at 31st March 2024	As at 31st March 2023
Authorised		
10000 (31/03/2023 10000) Equity shares of Rs 10.00/- par value	100.00	100.00
Issued :		
10000 (31/03/2023 10000) Equity shares of Rs 10.00/- par value	100.00	100.00
Subscribed and paid-up		
10000 (31/03/2023 10000) Equity shares of Rs 10.00/- par value	100.00	100.00
Total	100.00	100.00

Reconciliation of the Shares outstanding at the beginning and at the end of the reporting period

Equity shares ₹ in thousand

	As at 31st March 2024		As at 31st March 2023	
	No. of Shares	Amount	No. of Shares	Amount
At the beginning of the period	10,000	100.00	10,000	100.00
Issued during the Period				
Redeemed or bought back during the period				
Outstanding at end of the period	10,000	100.00	10,000	100.00

Right, Preferences and Restriction attached to shares

Equity shares

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

Details of shareholders holding more than 5% shares in the company

Type of Share	Name of Shareholders	As at 31st March 2024		As at 31st March 2023	
		No. of Shares	% of Holding	No. of Shares	% of Holding
Equity	Rajeshwer Singh	5,000	50.00	5,000	50.00
Equity	Kavita Rajpurohit	5,000	50.00	5,000	50.00
	Total :	10,000	100.00	10,000	100.00

Details of shares held by Promoters

		Current Year					Previous Year				
		Shares at beginning		Shares at end		% Change	Shares at beginning		Shares at end		% Change
Promoter name	Particulars	Number	%	Number	%		Number	%	Number	%	
RAJESHWER SINGH	Equity [NV 10.00]	5000	50.00	5000	50.00	0.00	5000	50.00	5000	50.00	0.00
KAVITA RAJPUROHIT	Equity [NV 10.00]	5000	50.00	5000	50.00	0.00	5000	50.00	5000	50.00	0.00
Total		10000		10000			10000		10000		

Note No. 2 Reserves and surplus ₹ in thousand

Particulars	As at 31st March 2024	As at 31st March 2023
Surplus		
Opening Balance	9,246.75	7,945.60
Add Profit for the year	14,620.01	1,301.16
Add Non Controlling Interest of UV Solar Energy Project One Pvt Ltd	534.32	
Add Non Controlling Interest of Ultravibrant Solar Energy Project Two Pvt Ltd	386.47	
Less Deletion during the year		
Closing Balance	24,787.55	9,246.76
Balance carried to balance sheet	24,787.55	9,246.76

ULTRAVIBRANT SOLAR ENERGY PVT. LTD. JAIPUR

Rajes Bhagirath

ULTRAVIBRANT SOLAR ENERGY PRIVATE LIMITED
PLOT NO.IT-2012 (A), RIICO IT ZONE RAMCHANDRAPURA INDUSTRIAL AREA, SITAPURA, JAIPUR-302022
CIN : U40106RJ2019PTC065423

(F.Y. 2023-2024)

Note No. 3 Long-term borrowings

₹ in thousand

	As at 31st March 2024			As at 31st March 2023		
Particulars	**Non-Current**	**Current Maturities**	**Total**	**Non-Current**	**Current Maturities**	**Total**
Loans and advances from related parties						
Rajeshwer Singh Director Loan		2,698.20	2,698.20		198.20	198.20
S Cleantech Power Pvt Ltd	2,000.00		2,000.00			
M/s Ultravibrant Solar Energy Private Limited, Jaipur	38.06		38.06			
Kavita Rajpurohit Director Loan		48.20	48.20		48.20	48.20
Saatvik Green Energy Pvt Ltd		1,985.00	1,985.00			
	2,038.06	**4,731.40**	**6,769.46**		**246.40**	**246.40**
The Above Amount Includes						
Unsecured Borrowings	2,038.06	4,731.40	6,769.46		246.40	246.40
Amount Disclosed Under the Head "Short Term Borrowings"(Note No. 7)		(4,731.40)	(4,731.40)		(246.40)	(246.40)
Net Amount	**2,038.06**	**0**	**2,038.06**		**0**	

Note No. 4 Deferred Tax

₹ in thousand

Particulars	**As at 31st March 2024**	**As at 31st March 2023**
Deferred tax liability		
Deffered Tax Liablilities	232.59	
Gross deferred tax liability	**232.59**	
Net deferred tax liability	**232.59**	

Note No. 5 Other long term liabilities

₹ in thousand

Particulars	**As at 31st March 2024**	**As at 31st March 2023**
Others		
Lease Liabilities	5,346.84	
Lease Liability	8,890.66	
	14,237.50	
Total	**14,237.50**	

Note No. 6 Provisions

₹ in thousand

Particulars	As at 31st March 2024			As at 31st March 2023		
	Long-term	**Short-term**	**Total**	**Long-term**	**Short-term**	**Total**
Other provisions						
Audit Fee Payable		50.00	50.00		25.00	25.00
Current tax provision		2,279.26	2,279.26			
		2,329.26	**2,329.26**		**25.00**	**25.00**
Total		**2,329.26**	**2,329.26**		**25.00**	**25.00**

Tanmay

Rajesh   ULTRAVIBRANT SOLAR ENERGY PVT. LTD. JAIPUR   Bhagirath

Note No. 7 Short-term borrowings ₹ in thousand

Particulars	As at 31st March 2024	As at 31st March 2023
Loans Repayable on Demands - From banks		
Bank OD	1,984.20	
	1,984.20	
Loans and Advances from related parties		
Inter corporate borrowings secured	1,875.77	
	1,875.77	
Other Loans and advances		
Kavita Rajpurohit	51.00	
	51.00	
Current maturities of long-term debt	4,731.40	246.40
	4,731.40	**246.40**
Total	**8,642.37**	**246.40**

Note No. 8 Trade payables ₹ in thousand

Particulars	As at 31st March 2024	As at31st March 2023
(B) Others		
Audit Fee Payable	29.00	
Cable House		1.40
Cadsun Energy		238.14
Divya Switchgear	1,998.00	2,950.00
Navkar Enterprises		565.68
Rajoria Professional Services Private Limited	25.20	21.60
Shourya Solar and Power Enterprises		136.19
Sun Installer	548.96	2,059.78
Diwakar Renewable and Infra Pvt Ltd	7,134.02	20.94
Ever Green Power Solutions		7.56
Sri Sai Kripa Window Solutions		588.64
Suryansh Energy		67.50
Sundry Creditors for Salary	1,795.64	234.47
Sundry Creditors for Expenses	132.86	56.23
Etrica Power		3,285.27
Renewsys India Pvt Ltd	0.31	47.35
Renisprant Construction Pvt Ltd	9.40	8.10
Shakti Steel	1.05	77.77
Clear Solar Pvt Ltd		196.11
Deoki Technocrafts Pvt Ltd		5,120.82
Dileep Kumar and Associates		154.00
KXL Enterprises		4.26
Mansuri Cargo Services		170.70
Navkar Industries	424.81	1.28
Borana Sales Corporation	663.32	
Jaipur Internet	5.31	
Khusi Electricals	2.95	
Maruti enterprises	1,286.20	
R P Solar Energy	21.03	
Shree Radha Govind Electricals	1.31	
Siyol Tours and Travel	9.24	
Vibrant Solar	585.00	
	14,673.61	**16,013.79**
Total	**14,673.61**	**16,013.79**

DILEEP KUMAR & ASSOCIATES CHARTERED ACCOUNTANTS JAIPUR

ULTRAVIBRANT SOLAR ENERGY PVT. LTD. JAIPUR

ULTRAVIBRANT SOLAR ENERGY PRIVATE LIMITED (F.Y. 2023-2024)
PLOT NO.IT-2012 (A), RIICO IT ZONE RAMCHANDRAPURA INDUSTRIAL AREA, SITAPURA, JAIPUR-302022
CIN : U40106RJ2019PTC065423

Note No. 9 Other current liabilities **₹ in thousand**

Particulars	As at 31st March 2024	As at 31st March 2023
Interest accrued and due on borrowings		
Interest accrued and due on borrowings	170.05	
	170.05	
Others payables		
Other Creditors	565.96	
TDS and TCS Payable	831.31	376.22
Audit Fees	29.00	
TDS & GST Payable	8.63	
GST & TDS Payable	26.72	
GST Payable	1,477.38	1,005.27
Advances from Customers	8,194.50	11,708.20
ESI and EPF Payable	53.81	34.13
	11,187.31	**13,123.82**
Total	**11,357.36**	**13,123.82**

ULTRAVIBRANT SOLAR ENERGY PVT. LTD.
JAIPUR

ULTRAVIBRANT SOLAR ENERGY PRIVATE LIMITED (F.Y. 2023-2024)
PLOT NO.IT-2012 (A), RIICO IT ZONE RAMCHANDRAPURA INDUSTRIAL AREA, SITAPURA, JAIPUR-302022
CIN : U40106RJ2019PTC065423

Property,Plant and Equipment and Intangible assets as at 31st March 2024 ₹ in thousand

Assets		Gross Block							Accumulated Depreciation/ Amortisation				Net Block	
	Useful Life (In Years)	Balance as at 1st April 2023	Additions during the year	Revaluation increase (decrease)	Deletion during the year	Increase (Decrease) through net exchange difference	Other Adjustment (Gross Block)	Balance as at 31st March 2024	Balance as at 1st April 2023	Provided during the year	Deletion / adjustments during the year	Balance as at 31st March 2024	Balance as at 31st March 2024	Balance as at 31st March 2023
A Tangible assets														
Own Assets														
Air Conditioner	5.00	80.08						80.08	54.99	11.31		66.30	13.78	25.09
Car Ford Endeavour	8.00	1,723.00						1,723.00	1,043.40	212.24		1,255.64	467.36	679.60
Colour Printer	5.00	44.29						44.29	38.34	3.74		42.07	2.22	5.96
Mobile	5.00	42.12	48.31					90.42	17.54	12.39		29.92	60.50	24.58
Office Inverter	5.00		17.86					17.86		4.27		4.27	13.59	
Computer System	3.00		29.64					29.64		5.50		5.50	24.14	
Dell Laptop	3.00	35.76						35.76	31.35	2.63		33.97	1.79	4.42
Furniture and Fixture	10.00	391.87	19.20					411.07	135.42	66.46		201.89	209.19	256.45
Total (A)		**2,317.12**	**115.00**					**2,432.12**	**1,321.03**	**318.52**		**1,639.55**	**792.57**	**996.09**
P.Y Total		**2,268.58**	**48.54**					**2,317.12**	**866.22**	**454.81**		**1,321.03**	**996.09**	**1,402.36**

General Notes :

1. No depreciation if remaining useful life is negative or zero.
2. Depreciation is calculated on pro-rata basis in case assets is purchased/sold during current F.Y.
3. If above assets is used for any time during the year for double shift, the depreciation will increase by 50% for that period and in case of the triple shift the depreciation shall be calculated on the basis of 100% for that period.
4. In case of leap year, depreciation is calculated on the basis of 366 days in a year.

JAIPUR

ULTRAVIBRANT SOLAR ENERGY PVT. LTD.

ULTRAVIBRANT SOLAR ENERGY PRIVATE LIMITED
PLOT NO.IT-2012 (A), RIICO IT ZONE RAMCHANDRAPURA INDUSTRIAL AREA, SITAPURA, JAIPUR-302022
CIN : U40106RJ2019PTC065423

(F.Y. 2023-2024)

Statement showing assets wise calculation of depreciation as per Companies Act 2013 (S.L.M. Method)

Name of Asset: Air Conditioner
Group of asset: Plant and Machinery
Useful Life (In Years): 5.00
Shift Type: Single

Particulars	Date of purchase of asset	Original cost of asset	Residual value	Opening WDV	Date of sale of assets if any	Standard life as per Co.s act 2013 (In Days)	Life elapsed (In Days) (difference between date of purchase to 31.3.2023)	Remaining useful life as on 31.3.2023 (In Days) (col7 - col8)	Assets used during current F.Y. (In Days)	Dep Rate*	Depreciation (Col5 - col4 / Col9 * col10)
1	2	3	4	5	6	7	8	9	10	11	12
Air Conditioner	18/04/2021	80.08	4.00	25.09		1825.00	713.00	1112.00	366.00	45.07	11.31
Total		80.08	4.00	25.09							11.31

Statement showing assets wise calculation of depreciation as per Companies Act 2013 (S.L.M. Method)

Name of Asset: Car Ford Endeavour
Group of asset: Motor Vehicles
Useful Life (In Years): 8.00
Shift Type: Single

Particulars	Date of purchase of asset	Original cost of asset	Residual value	Opening WDV	Date of sale of assets if any	Standard life as per Co.s act 2013 (In Days)	Life elapsed (In Days) (difference between date of purchase to 31.3.2023)	Remaining useful life as on 31.3.2023 (In Days) (col7 - col8)	Assets used during current F.Y. (In Days)	Dep Rate*	Depreciation (Col5 - col4 / Col9 * col10)
1	2	3	4	5	6	7	8	9	10	11	12
Car Ford Endeavour	19/09/2020	1,723.00	86.15	679.60		2920.00	924.00	1996.00	366.00	31.23	212.24
Total		1,723.00	86.15	679.60							212.24

Statement showing assets wise calculation of depreciation as per Companies Act 2013 (S.L.M. Method)

Name of Asset: Colour Printer
Group of asset: Office equipment
Useful Life (In Years): 5.00
Shift Type: Single

Particulars	Date of purchase of asset	Original cost of asset	Residual value	Opening WDV	Date of sale of assets if any	Standard life as per Co.s act 2013 (In Days)	Life elapsed (In Days) (difference between date of purchase to 31.3.2023)	Remaining useful life as on 31.3.2023 (In Days) (col7 - col8)	Assets used during current F.Y. (In Days)	Dep Rate*	Depreciation (Col5 - col4 / Col9 * col10)
1	2	3	4	5	6	7	8	9	10	11	12
Colour Printer	03/10/2020	14.25	0.71	3.34		1825.00	910.00	915.00	366.00	45.07	1.51
Printer	08/07/2021	14.19		0.79		1825.00	632.00	1193.00	366.00	85.24	0.67
Printer	04/01/2022	15.85		1.82		1825.00	452.00	1373.00	366.00	85.55	1.56
Total		44.29	0.71	5.96							3.74

Kumar Rajesh Bhagirath

ULTRAVIBRANT SOLAR ENERGY PVT. LTD. JAIPUR

T SOLAR ENERGY PRIVATE LIMITED
12 (A), RIICO IT ZONE RAMCHANDRAPURA INDUSTRIAL AREA, SITAPURA, JAIPUR-302022
2019PTC065423

(F.Y. 2023-2024)

Statement showing assets wise calculation of depreciation as per Companies Act 2013 (S.L.M. Method)

Computer System
Computers and data processing units

Useful Life (In Years) 3.00
Shift Type Single

rs	Date of purchase of asset	Original cost of asset	Residual value	Opening WDV	Date of sale of assets if any	Standard life as per Co.s act 2013 (In Days)	Life elapsed (In Days) (difference between date of purchase to 31.3.2023)	Remaining useful life as on 31.3.2023 (In Days) (col7 - col8)	Assets used during current F.Y. (In Days)	Dep Rate*	Depreciation (Col5 - col4 / Col9 * col10)
	2	3	4	5	6	7	8	9	10	11	12
n	28/09/2023	10.17	0.51			1095.00	0.00	1095.00	186.00	63.16	3.26
n	24/01/2024	9.30	0.47			1095.00	0.00	1095.00	68.00	63.16	1.09
n	27/01/2024	10.17	0.51			1095.00	0.00	1095.00	65.00	63.16	1.14
		29.64	1.48								5.50

Statement showing assets wise calculation of depreciation as per Companies Act 2013 (S.L.M. Method)

Dell Laptop
Computers and data processing units

Useful Life (In Years) 3.00
Shift Type Single

ars	Date of purchase of asset	Original cost of asset	Residual value	Opening WDV	Date of sale of assets if any	Standard life as per Co.s act 2013 (In Days)	Life elapsed (In Days) (difference between date of purchase to 31.3.2023)	Remaining useful life as on 31.3.2023 (In Days) (col7 - col8)	Assets used during current F.Y. (In Days)	Dep Rate*	Depreciation (Col5 - col4 / Col9 * col10)
	2	3	4	5	6	7	8	9	10	11	12
	08/02/2021	35.76	1.79	4.42		1095.00	782.00	313.00	313.00	63.16	2.63
		35.76	1.79	4.42							2.63

Kumar

Rajesh

INTRAVIBRANT SOLAR ENERGY PVT. LTD. JAIPUR

Bhagirath

ULTRAVI
PLOT NO
CIN : U40

Name of As
Group of as

Pa
Computer
Computer
Computer
Total

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Group of a

Dell Lapt
Total

ULTRAVIBRANT SOLAR ENERGY PRIVATE LIMITED (F.Y. 2023-2024)
PLOT NO.IT-2012 (A), RIICO IT ZONE RAMCHANDRAPURA INDUSTRIAL AREA, SITAPURA, JAIPUR-302022
CIN : U40106RJ2019PTC065423

Statement showing assets wise calculation of depreciation as per Companies Act 2013 (S.L.M. Method)

Name of Asset: Furniture and Fixture   Useful Life (In Years): 10.00
Group of asset: Furniture and fittings   Shift Type: Single

Particulars	Date of purchase of asset	Original cost of asset	Residual value	Opening WDV	Date of sale of assets if any	Standard life as per Co.s act 2013 (In Days)	Life elapsed (In Days) (difference between date of purchase to 31.3.2023)	Remaining useful life as on 31.3.2023 (In Days) (col7 - col8)	Assets used during current F.Y. (In Days)	Dep Rate*	Depreciation (Col5 - col4 / Col9 * col10)
1	2	3	4	5	6	7	8	9	10	11	12
Furniture	31/08/2021	83.62	4.18	52.61		3650.00	578.00	3072.00	366.00	25.89	13.62
Furniture	01/09/2021	50.52	2.53	31.81		3650.00	577.00	3073.00	366.00	25.89	8.24
Furniture	01/09/2021	95.03	4.75	59.83		3650.00	577.00	3073.00	366.00	25.89	15.49
Furniture	20/09/2021	61.23	3.06	39.17		3650.00	558.00	3092.00	366.00	25.89	10.14
Furniture	12/11/2021	30.00	1.50	20.03		3650.00	505.00	3145.00	366.00	25.89	5.18
Furniture	15/09/2021	39.62	1.98	25.24		3650.00	563.00	3087.00	366.00	25.89	6.54
Furniture	10/11/2022	22.80	1.14	20.50		3650.00	142.00	3508.00	366.00	25.89	5.31
Furniture	26/06/2022	9.05	0.45	7.26		3650.00	279.00	3371.00	366.00	25.89	1.88
Furniture and Fixture	27/03/2024	19.20	0.96			3650.00	0.00	3650.00	5.00	25.89	0.07
Total		**411.07**	**20.55**	**256.45**							**66.46**

Statement showing assets wise calculation of depreciation as per Companies Act 2013 (S.L.M. Method)

Name of Asset: Mobile   Useful Life (In Years): 5.00
Group of asset: Office equipment   Shift Type: Single

Particulars	Date of purchase of asset	Original cost of asset	Residual value	Opening WDV	Date of sale of assets if any	Standard life as per Co.s act 2013 (In Days)	Life elapsed (In Days) (difference between date of purchase to 31.3.2023)	Remaining useful life as on 31.3.2023 (In Days) (col7 - col8)	Assets used during current F.Y. (In Days)	Dep Rate*	Depreciation (Col5 - col4 / Col9 * col10)
1	2	3	4	5	6	7	8	9	10	11	12
Mobile	10/02/2022	25.42	1.27	13.10		1825.00	415.00	1410.00	366.00	45.07	5.91
Mobile	22/07/2022	16.69	0.83	11.48		1825.00	253.00	1572.00	366.00	45.07	5.17
Mobile	10/03/2024	48.31	2.42			1825.00	0.00	1825.00	22.00	45.07	1.31
Total		**90.42**	**4.52**	**24.58**							**12.39**

Rajesh   ULTRAVIBRANT SOLAR ENERGY PVT. LTD. JAIPUR   Bhagirath

ULTRAVIBRANT SOLAR ENERGY PRIVATE LIMITED
PLOT NO.IT-2012 (A), RIICO IT ZONE RAMCHANDRAPURA INDUSTRIAL AREA, SITAPURA, JAIPUR-302022
CIN : U40106RJ2019PTC065423

(F.Y. 2023-2024)

Statement showing assets wise calculation of depreciation as per Companies Act 2013 (S.L.M. Method)

Name of Asset: Office Inverter
Group of asset: Office equipment
Useful Life (In Years): 5.00
Shift Type: Single

Particulars	Date of purchase of asset	Original cost of asset	Residual value	Opening WDV	Date of sale of assets if any	Standard life as per Co.s act 2013 (In Days)	Life elapsed (In Days) (difference between date of purchase to 31.3.2023)	Remaining useful life as on 31.3.2023 (In Days) (col7 - col8)	Assets used during current F.Y. (In Days)	Dep Rate*	Depreciation (Col5 - col4 / Col9 * col10)
1	2	3	4	5	6	7	8	9	10	11	12
Office Inverter	20/09/2023	17.86	0.89			1825.00	0.00	1825.00	194.00	45.07	4.27
Total		**17.86**	**0.89**								**4.27**

* Depreciation rate = ((Depreciation / Amount of purchase) * 100) / Shift

ULTRAVIBRANT SOLAR ENERGY PVT. LTD. JAIPUR

Rajesh

Bhagirath

Rudmal

ULTRAVIBRANT SOLAR ENERGY PRIVATE LIMITED
PLOT NO.IT-2012 (A), RIICO IT ZONE RAMCHANDRAPURA INDUSTRIAL AREA, SITAPURA, JAIPUR-302022
CIN : U40106RJ2019PTC065423

Note No. 11 () Loans and advances ₹ in thousand

Particulars	As at 31st March 2024		As at 31st March 2023	
	Long-term	Short-term	Long-term	Short-term
Loans and advances to related parties				
Secured, considered good		2,398.80		2,866.27
		2,398.80		2,866.27
Total		2,398.80		2,866.27

Note No. 12 Other non-current assets ₹ in thousand

Particulars	As at 31st March 2024	As at 31st March 2023
Security Deposit	56.66	
Other Assets		
Non Controlling Interest Project One	485.32	
Non Controlling Interest Project Two	337.47	
Advances to Suppliers	6,830.01	5,174.68
Right-of-use assets	15,775.94	
Total	**23,428.74**	**5,174.68**
Total	**23,485.40**	**5,174.68**

Note No. 13 Inventories ₹ in thousand

Particulars	As at 31st March 2024	As at 31st March 2023
(Valued at cost or NRV unless otherwise stated)		
Closing Stock	11,382.17	1,629.71
Total	**11,382.17**	**1,629.71**

Note No. 14 Trade receivables ₹ in thousand

Particulars	As at 31st March 2024	As at 31st March 2023
Secured, Considered good		
Unsecured, Considered Good	19,153.87	13,328.47
Doubtful		
Allowance for doubtful receivables		
Total	**19,153.87**	13,328.47

Note No. 15 Cash and cash equivalents ₹ in thousand

Particulars	As at 31st March 2024			As at 31st March 2023		
	Non-Current	Current	Total	Non-Current	Current	Total
Balance with banks						
HDFC Bank		2,054.52	**2,054.52**		7,685.27	**7,685.27**
UCO Bank		4.41	**4.41**		51.92	**51.92**
SBI Bank		10.40	**10.40**			
Current Account		49.70	**49.70**			
HDFC Bank - 589 A/c		60.11	**60.11**			
Total		**2,179.15**	2,179.15		7,737.18	**7,737.18**
Cash in hand						
Cash		478.06	**478.06**		501.66	501.66
Total		**478.06**	**478.06**		**501.66**	**501.66**
Other						
Fixed Deposit with HDFC Bank		18,174.15	**18,174.15**		5,064.11	**5,064.11**
Fixed Deposit with Uco Bank					751.50	**751.50**
Total		**18,174.15**	18,174.15		**5,815.61**	5,815.61
Amount disclosed under the head "Other Non-Current Assets" (Note No.:12)						
Total	0	**20,831.36**		0	**14,054.45**	

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Note No. 16 Other current assets ₹ in thousand

Particulars	As at 31st March 2024	As at 31st March 2023
Miscellaneous expenditure not written off		
Pre Incorporation Exp.		2.40
Other Assets		
Income Tax Refundable F.Y. 2022-23		703.70
Interest Accrued on Fixed Deposit	271.42	
Interest accrued on advance	78.19	
Advance to vendors	4.53	
Total	**354.14**	**706.10**

Note No. 17 Revenue from operations ₹ in thousand

Particulars	31st March 2024	31st March 2023
Sale of products		
GST Sale Goods	2,79,093.46	99,441.55
GST Sale Services	60,943.58	27,162.71
	3,40,037.04	**1,26,604.26**
Net revenue from operations	**3,40,037.04**	**1,26,604.26**

Note No. 18 Other income ₹ in thousand

Particulars	31st March 2024	31st March 2023
Interest Income		
Interst Income	4.28	
Interest on FDR	611.28	72.73
Interest on IT Refund	31.66	149.99
	647.22	**222.72**
Other non-operating income		
Interest Receipt	65.67	
Discount	135.38	
	201.05	
Total	**848.27**	**222.72**

Note No. 20 Purchase of stock-in-trade ₹ in thousand

Particulars	31st March 2024	31st March 2023
GST Purchase @ 18%		2.24
GST Purchase Goods	2,88,869.96	97,744.73
Total	**2,88,869.96**	**97,746.97**

Note No. 21 Changes in inventories ₹ in thousand

Particulars	31st March 2024	31st March 2023
Inventory at the end of the year		
Finished Goods	1,837.17	1,629.71
Work-in-Progress	9,545.00	
	11,382.17	**1,629.71**
Inventory at the beginning of the year		
Finished Goods	1,629.71	3,910.96
	1,629.71	**3,910.96**
(Increase)/decrease in inventories		
	(207.46)	2,281.24

Work-in-Progress		
	(9,752.46)	[illegible]

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Note No. 22 Employee benefit expenses — ₹ in thousand

Particulars	31st March 2024	31st March 2023
Salaries and Wages		
Salary Expenses	4,620.76	3,211.56
Director Remuneration	4,200.00	2,700.00
	8,820.76	5,911.56
Contribution to provident and other fund	265.44	207.19
Staff welfare Expenses		
Staff Welfare Expenses	37.50	8.24
	37.50	8.24
Total	9,123.70	6,126.99

Note No. 23 Finance costs — ₹ in thousand

Particulars	31st March 2024	31st March 2023
Interest		
Finance Cost	351.72	
Interest and Penalty Expenses	104.97	42.78
Bank Interest	60.49	81.87
Interest on long-term loans from others		665.38
	517.18	790.03
Total	517.18	790.03

Note No. 24 Depreciation and amortization expenses — ₹ in thousand

Particulars	31st March 2024	31st March 2023
Depreciation on tangible assets	318.52	454.81
Total	318.52	454.81

Note No. 25 Other expenses — ₹ in thousand

Particulars	31st March 2024	31st March 2023
Carrige Inward (GST)	34.03	
Interest on lease liability	315.36	
Commission Expenses	800.00	465.00
Audit Fee	54.00	25.00
Auditor Fees	29.00	
Miscellaneous Expenses	40.00	
Bank charges	1,281.17	8.45
Freight Charges	43.18	10.70
Depreciation on Right-of-use assets	242.31	
Insurance expenses	41.32	37.48
Legal and Professional Fees	883.62	812.20
Office Expenses	434.94	236.00
Pre-Incorporation Exp. Written Off	2.40	2.40
Sight Expenses	1,965.12	1,219.57
Transport Expenses (GST)	166.65	352.28
Printing and Stationary Expenses	32.97	50.86
Installation and Commissioning Charges	2,980.86	195.25
Business Development Expenses	224.00	65.10
Repair and Maintenance	70.78	146.35
Software TSL Charges		60.00
Round Off	0.06	
Office Rent	257.60	198.60
Operation and Maintenance Non GST	18.00	90.00
Courier Charges GST		1.65
Design Services for Solar Projects		80.00
Membership fees	8.00	31.00
Other expenditure	24.47	11.20
Tender Fee	160.76	136.78
Travelling Expenses	285.40	
GST Purchase Services	20,937.38	13,369.63
Total	31,333.35	17,605.50

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Note No. 26 Current tax ₹ in thousand

Particulars	31st March 2024	31st March 2023
Current tax pertaining to current year	5,622.45	520.28
Total	**5,622.45**	**520.28**

Note No. 28 Earning Per Share ₹ in thousand

Particulars	Before Extraordinary items		After Extraordinary items	
	31st March 2024	31st March 2023	31st March 2024	31st March 2023
Basic				
Profit after tax (A)	14,620.01	1,301.16	14,620.01	1,301.16
Weighted average number of shares outstanding (B)	10,000	10,000	10,000	10,000
Basic EPS (A / B)	1,462.00	130.12	1,462.00	130.12
Diluted				
Profit after tax (A)	14,620.01	1,301.16	14,620.01	1,301.16
Weighted average number of shares outstanding (B)	10,000	10,000	10,000	10,000
Diluted EPS (A / B)	1,462.00	130.12	1,462.00	130.12
Face value per share	10.00	10.00	10.00	10.00

Note No. 11(a) (a) Loans and advances : Loans and advances to related parties: Secured, considered good ₹ in thousand

Particulars	As at 31st March 2024		As at 31st March 2023	
	Long-term	Short-term	Long-term	Short-term
Krishan Gopal Ratawa				43.27
Paramveer Singh		20.00		30.00
Security Deposti AVVNL		779.00		779.00
Security Deposit JDVVNL		1,556.00		756.00
Security Deposit JVVNL		11.80		1,258.00
Hemant Sharma		17.00		
Swati Bhasin Mathur		15.00		
Total		**2,398.80**		**2,866.27**

Note No. 12(b) Other non-current assets:Security Deposit ₹ In thousand

Particulars	31st March 2024
Securities Deposits	56.66
Total	**56.66**

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A **Significant Accounting Policies of accompanying Consolidated financial statements of Ultravibrant Solar Energy Private Limited**

1 General -

These financial statements have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) including the Accounting Standards notified under Section 133 of the Companies Act 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act 2013
The financial statements have been prepared under the historical cost convention on accrual basis

2 Revenue Recognition -

Expenses and Income considered payable and receivable respectively are accounted for on accrual basis
Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured

3 Property, Plant & Equipment -

Property Plant & Equipment including intangible assets are stated at their original cost of acquisition including taxes, freight and other incidental expenses related to acquisition and installation of the concerned assets less depreciation till date
Company has adopted cost model for all class of items of Property Plant and Equipment..

4 Depreciation -

The Written down Value (WDV) Method/SLM method Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013.

Depreciation on assets acquired/sold during the year is recognised on a pro-rata basis to the statement of profit and loss till the date of acquisition/sale

The carrying amount of assets is reviewed at each balance sheet date if there is any indication of impairment based on internal/external factors An impairment loss is recognised wherever the carrying amount of an asset exceeds its recoverable amount The recoverable amount is the greater of the assets, net selling price and value in use In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and risks specific to the asset

After impairment depreciation is provided on the revised carrying amount of the asset over its remaining useful life

5 Investments -

Not Applicable

6 Inventories -
Inventories are valued as under

1 Inventories Lower of cost or net realizable value

7 Miscellaneous Expenditure

Miscellaneous Expenditure comprises of Preliminary expenses are amortised over a period of five years

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Bhagirath

ULTRAVIBRANT SOLAR ENERGY PRIVATE LIMITED
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8 Retirement Benefits -

The retirement benefits are accounted for as and when liability becomes due for payment.

9 Taxes on Income :

The effect of Accounting Standard – 22 relating to accounting for taxes on income issued by the Institute of Chartered Accountants of India is not being considered as there is no timing difference between book and taxable profits under the head Income from Business or profession of the assessee

Notes on Accounts

1 The SSI status of the creditors is not known to the company, hence the information is not given

2 Sundry Creditors, Sundry Debtors, Loans & Advances and Unsecured Loans have been taken at their book value subject to confirmation and reconciliation.

3 Consumption of consumables and raw material have been arrived by adding purchases to Opening Stock and deducted closing stock therefrom.

4 Payments to Auditors - (Figure in thousands)

Auditors Remuneration	2023-24	2022-23
Audit Fees	83.00	25.00
Tax Audit Fees	-	-
Company Law Matters	-	-
Service Tax/GST	-	-
Total	83.00	25.00

5 Advance to others includes advances to concerns in which directors are interested.

	Current Year	Previous Year
Name of Concern	Closing Balance	Closing Balance
N.A.	NA	NA

1 Related Party disclosure

(A) Related Parties and their Relationship

(I) Key Management Personnel

1 Rajeshwar Singh
2 Kavita Rajpurohit

(II) Relative of Key Management Personnel

1 Bhagirath Singh

Rajesh

Bhagirath

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Transactions with Related parties (Figure in thousands)

	Transacting during the year (in thousands)		Outstanding as on 31/03/23	
Particulars	Key Management Personnel	Relative of Key Management Personnel	Key Management Personnel	Relative of Key Management Personnel
Advance Paid	-	-	-	-
Received Back	-	-	-	-
Deposit Received	2500.00	-	2460.00	-
Deposit Repaid	-	-	-	-
Interest Received	-	-	-	-
Interest Paid	-	-	-	-
Remuneration Paid	4200.00	-	2700.00	-
Purchase	-	-	-	-
Rent Paid		-	-	-
Other Payment	-	-	-	-
Service Payment	-	-	-	-

2 Major components of Deferred tax

Particulars	As at 31/03/24 (Rs in thousand.)	As at 31/03/23 (Rs.in thousand)
A) Deferred Tax Liability		-
Depreciation	-	-
Others	-	-
Total	-	-
B) Deferred Tax Assets	-	-
Deferred tax asset fixed assets	-	-
Others	-	-
Total	-	-
Net Deferred Tax liabilities/(assets) (A-B)	-	-

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3.	Value of Inports		
	Raw Material	Nil	Nil
	Finished Goods	Nil	Nil
4	Expenditure in Foreign Currency	Nil	Nil
5	Earning in Foreign Exchange	Nil	Nil

6 Previous year figures have been regrouped/rearranged wherever necessary

In terms of Our Separate Consolidated Audit Report of Even Date Attached.

For DILEEP KUMAR AND ASSOCIATES
Chartered Accountants
(FRN: 016717C)

DILEEP KUMAR
Proprietor
Membership No.: 417651
Place: JODHPUR
Date: 31/08/2024
UDIN: 24417651BKAKWR7582

For and on behalf of the Board of Directors

RAJESHWER SINGH
Director
DIN: 07110937

BHAGIRATH SINGH
Director
DIN: 10661374