

MUNDRA GATTANI & ASSOCIATES
Chartered Accountants

E-65.1st floor, Behind Kalpatru
Cinema, Near Bhoot Motors
Jodhpur (Raj.)
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Mobile- 9828030235,
9829021503

INDEPENDENT AUDITOR'S REPORT

To the Members of SRM SOLAR PROJECT THREE PRIVATE LIMITED

Report on the Audit of Financial Statements

Opinion

We have audited the financial statements of **SRM SOLAR PROJECT THREE PRIVATE LIMITED** ("the Company"), which comprise the balance sheet as at 31st March 2025, and the statement of Profit and Loss, for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information .

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 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 March 31, 2025, and its profit, and its cash flows for the year ended on that date.

Basis for Opinion

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

KEY AUDIT MATTERS

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.



**Ganpat
Ram** Digitally signed
by Ganpat Ram
Date: 2026.03.11
16:51:37 +05'30'

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

The Company's Management and Board of Directors are responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Company's annual return 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 for the Financial Statements

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

In preparing the financial statements, the Management and Board of Directors are 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 the Management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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



aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements

A Further description of the auditor's responsibilities for the audit of the standalone financial statements is included in **Annexure A**. This description forms part of our auditor's report.

Report on Other Legal and Regulatory Requirements

1. 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, and the Cash Flow Statement dealt with by this Report are in agreement with the books of accounts.
- d) In our opinion, the aforesaid standalone 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, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2025 from being appointed as a director in terms of Section 164(2) of the Act.
- f) The reporting on adequacy of the Internal Financial Controls over Financial Reporting of the Company and the operating effectiveness of such controls don't apply to the Company as per exemption provided by MCA in circular G.S.R. 583(E) and so no reporting is done in this respect;

B - 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 which would impact its financial position.
- 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, 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 mis-statement.
- 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.
- vi) Based on our examination which included test checks, the company has not used accounting software for maintaining its books of account 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.

As provision 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, 2025.

2. With respect to the matter to be included in the Auditors' Report under Section 197(16) of the Act, nothing is reportable as Company has not given any managerial remuneration

For Mundra Gattani & Associates

Chartered Accountants

FRN : 012173C



(MUKESH GATTANI)

M. NO. 078059

Place : Jodhpur

Date: 31-07-2025

UDIN :: 25078059 Bm o n n 0 8 7 1 8

ANNEXURE -A OF INDEPENDENT AUDITOR'S REPORT

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
- 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. 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.

Place : Jodhpur

Date : 31-12-2021

UDIN :: 25078059BM0NN08718

For Mundra Gattani & Associates
Chartered Accountants

FRN : 012173C

(MUKESH GATTANI)

Partner

M. NO. 078059

SRM SOLAR PROJECT THREE PRIVATE LIMITED K. NO. 148/5 AND 148/6, Basni Harisingh, Bhopalgarh, Jodhpur- 342901, Rajasthan JODHPUR CIN - U35105RJ2024PTC095392 Balance Sheet as at 31st March 2025				
	Particulars	Note No.	Figures as at the end of Current Reporting Period (Rs Lakhs)	Figures as at the End of Previous Reporting Period (Rs lakhs)
I	EQUITY AND LIABILITIES			
(1)	Equity			
	(a) Share Capital	1	1.00	-
	(b) Share Application Money Pending Allotment	2		
	(c) Reserve & Surplus	3		
(2)	Liabilities			
	Non- Current Liabilities			
	(a) Financial Liabilities			
	(i) Long Term Borrowings	4	5.00	-
	(ii) Other Long Term Liabilities			
	(b) Other Non Current Liabilities			
	Current Liabilities			
	(a) Financial Liabilities			
	(i) Short Term Borrowings	5		
	(ii) Trade Payables			
	(b) Short - Term Provisions			
	(c) Other Current Liabilities			
	TOTAL		6.00	-
II	ASSETS			
(1)	Non-Current Assets			
	(a) Property, Plant & Equipments	6	-	-
	(b) Capital Work in Progress			
	(c) Investment in Properties			
	(d) Intangible Assets			
	(e) Investment in Subsidiaries, Associates			
	(f) Financial Assets			
	(i) Investments			
	(ii) Loans			
	(iii) Other Financial Assets			
	(g) Deferred Tax Assets (net)			
	(h) Current Tax Assets (net)			
	(i) Other non Current - Assets	7	0.13	-
(2)	Current Assets			
	(a) Inventories			
	(b) Financial Assets			
	(i) Investments			
	(ii) Trade Receivable			
	(iii) Cash and Cash Equivalents	8	4.87	-
	(iv) Loans			
	(v) Other Financial Assets			
	(c) Other Current Assets	9	1.00	-
	TOTAL		6.00	-
Significant accounting policies				
Notes on Financial statements				
This is the Balance Sheet referred to in our report of even date				
For MUNDRA GATTANI & ASSOCIATES Chartered Accountants (M. K. GATTANI) PARTNER (M. NO. 078059) F R NO. 012173C JODHPUR, DATED : 31-07-2025 UDIN : 25078059BMONNQ8718		For and on behalf of the Board SRM SOLAR PROJECT THREE PRIVATE LIMITED Krishn Gopal Ratawa Ganpat Ram Director Director DIN:- 10661362 DIN:- 10675246		

For SRM Solar Project Three Pvt. Ltd.

For SRM Solar Project Three Pvt. Ltd.

जोधापतराम

Authorised Signatory

Authorised Signatory

SRM SOLAR PROJECT THREE PRIVATE LIMITED K. NO. 148/5 AND 148/6, Basni Harisingh, Bhopalgarh, Jodhpur- 342901, Rajasthan JODHPUR CIN - U35105RJ2024PTC095392 STATEMENT OF PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31.03.2025			
PARTICULARS	Note	2024-25	2023-24
Revenue			
Revenue from Operations		-	-
Less: Excise Duty		-	-
Revenue from Operations (Net)		-	-
Other Income		-	-
Total Revenue		-	-
Expenses			
Cost of Materials consumed		-	-
Change in inventories of finished goods, WIP and SIP		-	-
Adminstration Expenses		-	-
Finance Costs		-	-
Provision for Deffer Tax Liability/(Assets)		-	-
Amortisation Expense w/o		-	-
Depreciation		-	-
Other expenses		-	-
Total Expenses		-	-
Profit before Exceptional, Extraordinary items & Taxation		-	-
Extra ordinary items		-	-
Profit before Taxation		-	-
Tax Expense:			
Current Provision For Tax		-	-
Deferred Tax Charge / (Credit)		-	-
Profit/(Loss) for the period from continuing operations		-	-
Profit for the period		-	-
Basic / Diluted Earnings Per Share (Face value of Rs.10 each)			
-			
Summary of significant accounting policies			
The accompanying notes are an integral part of the financials statements.			
This is the Profit and Loss Account			
Referred to in our report of even date			
For MUNDRA GATTANI & ASSOCIATES Chartered Accountants (MUKESH GATTANI) PARTNER (M. NO. 078059) F R NO. 012173C JODHPUR, DATED : 31-07-2025 UDIN : 25078059BMONNQ8718		For and on behalf of the Board SRM SOLAR PROJECT THREE PRIVATE LIMITED Krishn Gopal Ratawa Ganpat Ram Director Director DIN:- 10661362 DIN:- 10675246	

For SRM Solar Project Three Pvt. Ltd. For SRM Solar Project Three Pvt. Ltd.

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Authorised Signatory

[Signature]
Authorised Signatory

SRM SOLAR PROJECT THREE PRIVATE LIMITED

K. NO. 148/5 AND 148/6, Vill - Basni Harisingh, Tehsil - Bhopalgarh

CIN - U35105RJ2024PTC095392

Notes to the Accounts for the year ended March 31, 2025

1

Share capital

The Company has only one class of share capital having a par value of ₹ 10 per share, referred to herein as equity shares.

	31-03-2025	31-03-2024
Authorized		
100000 Equity Shares of Rs. 10/- each	10.00	-
	10.00	-
Issued, subscribed and paid up		
10000 Equity Shares of Rs 10/- Each	1.00	-
Total	1.00	-

(a) Reconciliation of shares outstanding at the beginning and at the end of the year

	31-03-2025		31-03-2024	
	Number of shares	Amount	Number of shares	Amount
Outstanding at the beginning of the year	-	-	-	-
Add: Issued during the year	10,000	1.00	-	-
Outstanding at the end of the year	10,000	1.00	-	-

(b) Rights, preferences and restrictions attached to shares

The company has only one class of equity shares having par value of Rs. 10 per share. Each shareholder is entitled to one vote per share

(c) Shares held by holding company/ultimate holding company and/ or their subsidiaries/ associates**(d) Aggregate number of bonus shares issued, shares issued for consideration other than cash and**

Equity shares allotted as fully paid bonus shares by capitalization of securities premium

Equity shares allotted as fully paid-up pursuant to contracts for consideration other than cash

Equity shares bought back by the company

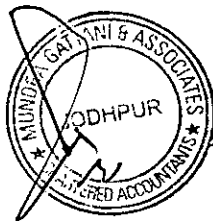
(e) Details of shares held by shareholders holding more than 5% of the aggregate shares in the Company

Name of the shareholder	31-03-2025		31-03-2024	
	Number of shares	% of holding in the class	Number of shares	% of holding in the class
Ganpat Ram	7,500	75%		
Krishn Gopal Ratawa	2,500	25%		

As per records of the company, including its register of shareholders/members and other declarations received from shareholders

(f)

Details of Shares held by Promoters at the end of the year		31-03-2025		31-03-2024	
Promoter name	% of total shares	% Change during the year*		No. Of Shares	% Change during the year*
Ganpat Ram	75%	-	-	-	-
Krishn Gopal Ratawa	25%	-	-	-	-



For SRM Solar Project Three Pvt. Ltd.

गोपतराम

Authorised Signatory

For SRM Solar Project Three Pvt. Ltd.

Authorised Signatory

SRM SOLAR PROJECT THREE PRIVATE LIMITED
K. NO. 148/5 AND 148/6, Basni Harisingh, Bhopalgarh, Jodhpur- 342901, Rajasthan
JODHPUR
CIN - U35105RJ2024PTC095392

Note No. : 2 Share Application Money Pending Allotment

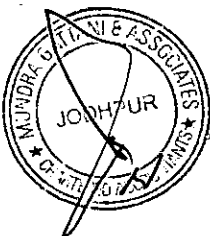
	Particulars		Figures as at the end of Current Reporting Period	Figures as at the end of Previous Reporting Period
	Share application money received			
	Less: Amount refunded / excess application			
	Net application money pending allotment			

Note No. : 3 Reserves and Surplus

	Particulars		Figures as at the end of Current Reporting Period	Figures as at the end of Previous Reporting Period
(a)	Capital Reserves			
(b)	Capital Redemption Reserve			
(c)	Securities Premium Reserve			
(d)	Debenture Redemption Reserve			
(e)	Revaluation Reserve			
(f)	Share Option Outstanding Account			
(g)	Other Reserves			
(h)	Surplus		-	-
(i)	Funds			
	Total		-	-

Note No. : 4 Long term Borrowings

	Particulars		Figures as at the end of Current Reporting Period	Figures as at the end of Previous Reporting Period
(a)	Bonds / Debentures			
(b)	Term Loans			
	From Banks			
	From other Parties			
(c)	Deferred Payment Liabilities			
(d)	Deposits			
(e)	Loan and Advances From related Parties			
(f)	Long term Maturities of Finance Lease Obligation			
(g)	Other Loans and Advances			
	Total			
(a)	Secured Loan			
(b)	Unsecured Loan		5.00	
(c)	Loans have been Guaranteed by Directors or others			
	Total		5.00	-



For SRM Solar Project Three Pvt. Ltd.

Signature

Authorised Signatory

For SRM Solar Project Three Pvt. Ltd.

Signature

Authorised Signatory

SRM SOLAR PROJECT THREE PRIVATE LIMITED

K. NO. 148/5 AND 148/6, Basni Harisingh, Bhopalgarh, Jodhpur- 342901, Rajasthan

JODHPUR

Note No. : 5 Trade Payables

	Particulars		Figures as at the end of Current Reporting Period	Figures as at the end of Previous Reporting Period
(a)	Sundry Creditors			
			-	

Note No. : 6 Tangible Assets

	Particulars		Figures as at the end of Current Reporting Period	Figures as at the end of Previous Reporting Period
(a)	LAND			-
	Less: Depreciation		-	-
	Less: Sale of Land		-	-
	Net balance			-
	Total			

Note No. : 7 Other Non Current Assets

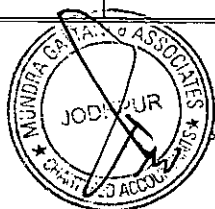
	Particulars		Figures as at the end of Current Reporting Period	Figures as at the end of Previous Reporting Period
(a)	PRELIMINARY EXP NOT W/OFF		0.13	-
	Total		0.13	-

Note No. : 8 Cash and Cash Equivalents

	Particulars		Figures as at the end of Current Reporting Period	Figures as at the end of Previous Reporting Period
(a)	Balances with Banks (OBC)		4.87	-
(b)	Cheques, Drafts on Hand			-
(c)	Cash on Hand			-
(d)	Others			
(e)	Earmarked Balances with Banks			
(f)	Balances with Bank as Margin money or Security against the Borrowings, Gurantees, other Commitments			
	Repatriation restriction			
	Bank Deposits with more than 12 monts maturity			
	Total		4.87	-

Note No. : 9 Other Current Assets

	Particulars		Figures as at the end of Current Reporting Period	Figures as at the end of Previous Reporting Period
	Subscription Amount Receivable		1.00	
	Total		1.00	-



For SRM Solar Project Three Pvt. Ltd.

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