

CAN AND ASSOCIATES

Chartered Accountants

To the Members of
GH2 SOLAR PRIVATE LTD

Report on the Audit of the. Standalone Financial Statements Opinion

We have audited the financial statements of **GH2 SOLAR PVT LTD ("the Company")**, which comprise the balance sheet as at 31st March 2023, and the statement of Profit and Loss and statement of cash flows for the year ended on 31" March'2023, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2023, its profit and its cash flows for the year ended on that date_

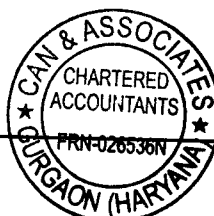
Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (5As) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditors 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.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

Reporting of Key Audit Matters as per SA 701 applicable on the company as it is an unlisted company.



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Information other than the financial statements and auditors' report thereon

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board'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.

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

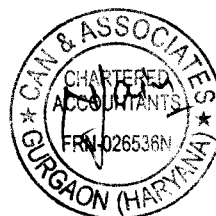
The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ('the Act') with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in 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, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process,

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an

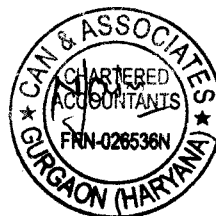


auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee. That an audit conducted in accordance with SAS will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if,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

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

- a) 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.
- b) 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.
- c) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- d) 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.
- e) 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.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial statements.

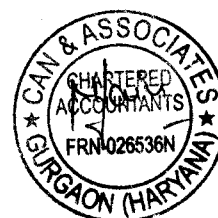


We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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.

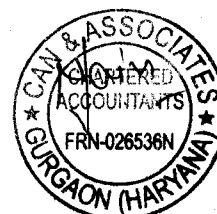
Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 (lithe 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, to the extent applicable.
2. As required by Section 143 (3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of the written representations received from the directors as on 31st March, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2023 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in Annexure B'.
 - 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 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, 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 or entity: 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 it's knowledge and belief, 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 such audit procedures that have 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 mis-statement.
 - (v) No dividend has been declared or paid during the year by the company.
3. With respect to the matter to be included in the Auditor's 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 the 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



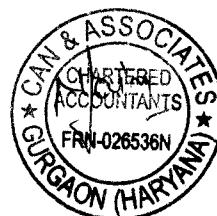
"ANNEXURE A"

To the Independent Auditors' Report on the standalone Financial Statements of GH2 SOLAR PVT LTD

The Annexure referred to in paragraph 1 of Our Report on "Other Legal and Regulatory Requirements" in the case of GH2 Solar Private Limited, Delhi for the financial year ended on 31st March, 2023

We report that:

- (i) (a)(A) The company is maintaining proper records showing full particulars, including quantitative details and situation of Property, Plant and • Equipment:
- (a)(B) The company has maintained proper records showing full particulars of intangible Assets.
- (b) As explained to us, Property, Plant and Equipment have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification:
- (c) 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 favour of the lessee) disclosed in the financial statements are held in the name of the company.
- (d) The company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year.
- (e) As explained to us, no proceedings have been initiated or are pending against the company for holding any benami property under the benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
- (ii) (a) As explained to us, physical verification of inventory has been conducted at reasonable intervals by the management. In our opinion, the coverage and procedure of such verification by the management is appropriate. No discrepancy of 10% or more in the aggregate for each class of inventory were noticed on physical verification of stocks by the management as compared to book records.
- (b) Based on our audit procedures & according to the information and explanation given to us, 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. Monthly returns or statements filed by the Company with such banks or financial institutions are in agreement with the books of account of the Company except for minor differences which did not affect the drawing power



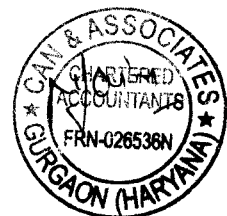
and the required security cover computed in accordance with the sanctioned terms.

- (iii) During the year the company has not made investments in, nor 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.
- (iv) In respect of loans, investments, guarantees, and security, provisions of sections 185 and 186 of the Companies Act have been complied with.
- (v) The company has not accepted any deposits or amounts which are deemed to be deposits covered under sections 73 to 76 of the Companies Act, 2013,
- (vi) As per information & explanation given by the management, maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act.
- (vii) (a) According to the records made available to us, company is regular in depositing undisputed statutory dues including Goods and Services Tax, provident fund, employee & 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. According to the information and explanation given to us there were no outstanding statutory dues as on 31st of March, 2023 for a period of more than six months from the date they became payable.

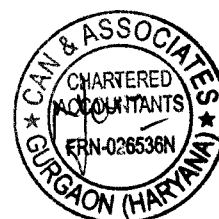
(b) According to the information and explanations given to us, there is no statutory dues referred to in sub-clause (a) that have not been deposited on account of any dispute.
- (viii) According to the information and explanations given by the management, no transactions not recorded in the books of account have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961,
- (ix) (a) In our opinion and according to the information and explanations given by the management, we are of the opinion that the company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.

(b) According to the information and explanations given by the management, the company is not declared willful defaulter by any bank or financial institution or other lender;

(c) In our opinion and according to the information and explanations given by the management, the Company has utilized the money obtained by way of term loans during the year for the purposes for which they were obtained,



- (d) In our opinion and according to the information and explanations given by the management, funds raised on short term basis have not been utilized for long term purposes.
- (e) In our opinion and according to the information and explanations given by the management, 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) In our opinion and according to the information and explanations given by the management, the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.
- (x) (a) The company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year.
- (b) The company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year.
- (xi) (a) According to the information and explanations given by the management, no fraud by the company or any fraud on the company has been noticed or reported during the year.
- (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) According to the information and explanations given to us by the management, no whistle-blower complaints had been received by the company.
- (xii) The company is not a Nidhi Company. Therefore, clause xii is not applicable on the company.
- (xiii) According to the information and explanations given to us, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, where applicable and the details have been disclosed in the financial statements, etc., as required by the applicable accounting standards.
- (xiv) According to the information and explanations given by the management, the company has an internal audit system commensurate with the size and nature of its business.
- (xv) On the basis of the information and explanations given to us, in our opinion during the year the company has not entered into any no transactions with directors or persons connected with him.
- (xvi) (a) In our Opinion and based on our examination, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934).
- (b) In our Opinion and based on our examination, the Company has not 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

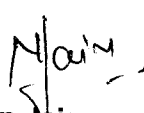


- (c) In our Opinion and based on our examination, the Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India.
- (d) According to the information and explanations given by the management, the Group does not have any CIC as part of the Group.
- (xvii) Based on our examination, the company has not incurred cash losses in the financial year and in the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors during the year.
- (xix) On the information obtained from the management and audit procedures performed and 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, we are of the opinion that no material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.
- (xx) The provisions of Section 135 towards corporate social responsibility are applicable to the Company
- (a) In respect of other than ongoing projects, there are no unspent amounts that are required to be transferred to a fund specified in Schedule BII of the Companies Act (the Act), in compliance with second provision to sub section 5 of section 135 of the Act. The matter has been disclosed in notes of accounts in point no.4.
- (b) There are no unspent amounts in respect of ongoing projects that are required to be transferred to a special account in compliance of provision of sub section (6) of Section 135 of Companies Act. This matter has been disclosed in notes of accounts in point no.4
- (xxi) The company is not required to prepare Consolidate financial statement hence this clause is not applicable.

For CAN & ASSOCIATES

Chartered Accountants

Firm Reg. No 026536N


Nitin Jain

Partner

Membership No. 517302

UDIN-: 23517302BGXUUC6695

Place: Gurgaon

Date: 11/09/2023

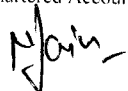
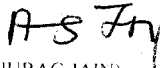
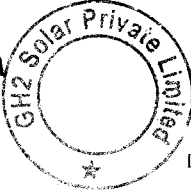


GH2 SOLAR PRIVATE LIMITED

CIN: U40300DL2013PTC249995

BALANCE SHEET AS AT 31ST MARCH 2023

(All amounts in thousand of Rupees, except share data and as stated otherwise)

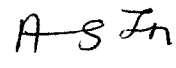
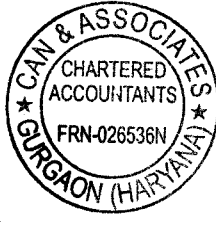
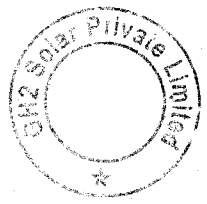
S.NO.	PARTICULARS	NOTE NO.	AS AT March 31, 2023	AS AT March 31, 2022
I.	EQUITY AND LIABILITIES			
	1 Shareholder's funds			
	(a) Share Capital	2	380.00	380.00
	(b) Reserves and Surplus	3	35,503.42	26,165.04
	(C) Money received against share warrants			
			35,883.42	26,545.04
	2 Share Application money pending allotment			
	3 Non-current liabilities			
	(a) Long-term borrowings	4	6,950.00	7,335.01
	(b) Deferred tax liabilities (Net)	5	-	104.17
	(c) Other Long term liabilities			
	(d) Long term provisions	6	650.37	698.74
			7,600.37	8,137.93
	4 Current liabilities			
	(a) Short-term borrowings	7	30,107.89	8,673.30
	(b) Trade payables	8		
	(i) Total Outstanding due to Micro and Small Enterprises			
	(ii) Total Outstanding due to other than Micro and Small Enterprises		1,18,345.39	51,426.42
	(C) Other current liabilities	9	5,331.32	6,937.69
	(d) Short-term provisions	10	3,724.53	1,920.18
			1,57,509.13	68,957.59
			2,00,992.92	1,03,640.56
II.	ASSETS			
	1 Non-current assets			
	(a) Property, Plant and Equipment & Intangible Assets	11		
	(i) Property, Plant and Equipments		2,626.34	3,220.76
	(ii) Intangible assets		-	-
	(iii) Capital work-in-progress		-	-
	(iv) Intangible assets under development		-	-
			2,626.34	3,220.76
	(b) Non current investments			
	(c) Deferred tax assets (net)	12	6.54	-
	(d) Long-term loans and advances			
	(e) Other non-current assets	13	-	46.00
			6.54	46.00
	2 Current assets			
	(a) Current investments			
	(b) Inventories			
	(c) Trade receivables	14	1,38,606.70	97,748.81
	(d) Cash and cash equivalents	15	1,145.23	1,043.88
	(e) Short-term loans and advances			
	(f) Other current assets	16	58,608.11	1,581.11
			1,98,360.04	1,00,373.80
			2,00,992.92	1,03,640.56
	Summary of significant accounting policies	1.2		
The accompanying notes are an integral part of the consolidated financial statements				
As per our report of even date				
For CAN & ASSOCIATES Firm registration number.: 026536N Chartered Accountants  (NITIN JAIN) Partner Membership No: 517302 UDIN No.: 23517302B9XUUC6695 Place: New Delhi Date: 11-09-2023			For and on behalf of the Board of Directors of M/s. GH2 SOLAR PRIVATE LIMITED  (ANURAG JAIN) Director DIN:02833765	
			 (ADITI JAIN) Director DIN:06485388	

GH2 SOLAR PRIVATE LIMITED

CIN: U40300DL2013PTC249995

PROFIT AND LOSS STATEMENT FOR THE PERIOD ENDED 31ST MARCH 2023

(All amounts in thousand of Rupees, except share data and as stated otherwise)

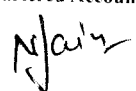
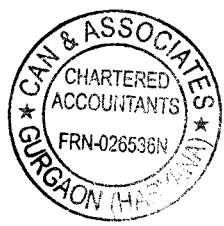
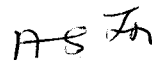
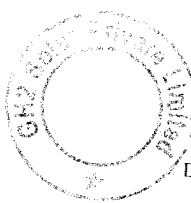
S.NO.	PARTICULARS	NOTE NO.	AS AT March 31, 2023	AS AT March 31, 2022
I.	<u>INCOME</u>			
	(a) Revenue from operations	17	6,17,182.89	1,73,091.48
	(b) Income from Others	18	30.88	20.18
	Total Income		6,17,213.77	1,73,111.66
II.	<u>EXPENSES</u>			
	(a) Cost of Material Consumed			
	(b) Purchase of Stock-in-Trade	19	5,74,336.01	1,46,559.47
	(c) Change in inventories of finished goods		-	-
	(d) Employee benefits expense	20	18,689.44	13,383.65
	(e) Other expenses	21	7,434.25	3,559.72
	(f) Finance costs	22	2,638.41	594.92
	(g) Depreciation and amortization expenses	11	1,178.04	1,059.69
	Total Expenses		6,04,276.16	1,65,157.44
III.	Profit before tax (I-II)		12,937.62	7,954.22
IV.	Tax Expenses			
(a)	Current tax		3,709.96	1,903.00
(b)	Mat credit entitlement		-	-
(c)	Deferred Tax charge/ (credit)		-110.71	185.00
	Total tax expenses		3,599.24	2,088.00
V.	Profit/ (Loss) for the period from continuing operations		9,338.37	5,866.22
VI.	Earnings per equity share:	23		
(a)	Basic (in Rs.)		245.75	154.37
(b)	Diluted (in Rs.)		245.75	154.37
	Summary of significant accounting policies	2		
The accompanying notes are an integral part of the consolidated financial statements As per our report of even date				
For CAN & ASSOCIATES Firm registration number.: 026536N Chartered Accountants  (NITIN JAIN) Partner Membership No: 517302 UDIN No.: 23517302BQXUU6695 Place : New Delhi Date : 11-09-2023		For and on behalf of the Board of Directors of M/s. GH2 SOLAR PRIVATE LIMITED  (ANURAG JAIN) Director DIN:02833765		
		  (ADITI JAIN) Director DIN:06485388		

GH2 SOLAR PRIVATE LIMITED

CIN: U40300DL2013PTC249995

CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2023

(All amounts in thousand of Rupees, except share data and as stated otherwise)

Particulars	AS AT March 31, 2023	AS AT March 31, 2022
<u>CASH FLOWS FROM / (USED IN) OPERATING ACTIVITIES</u>		
Profit before taxation	12,937.62	7,954.22
<u>Adjustments:</u>		
Depreciation and amortisation expense	1,178.04	1,059.69
Interest on fixed deposits and others	-30.88	-20.18
Finance Costs	2,638.41	594.92
Operating Profit before working capital change	16,723.19	9,588.65
<u>Change in operating assets and liabilities</u>		
Decrease/(Increase) in Inventories	-	-
Decrease/(Increase) in Receivables	-40,857.89	-2,393.58
Decrease/(Increase) in other current assets	-57,027.00	-249.26
Decrease/(Increase) in other non current assets	46.00	-46.00
Increase/(Decrease) in Trade payables	66,918.96	20,394.18
Increase/(Decrease) in other current liabilities	-1,606.37	-26,697.98
Increase/(Decrease) in provisions	-50.97	715.92
CASH GENERATION FROM OPERATIONS	-15,854.08	1,311.93
Income Tax Paid, net	-1,903.00	-1,653.88
Net Cash from Operating Activity (A)	-17,757.08	-341.95
<u>CASH FLOWS FROM / (USED IN) INVESTING ACTIVITIES</u>		
Purchase of Fixed Assets	-583.62	-4,136.73
Interest Received	30.88	20.18
Decrease/(increase) in Deposits having original maturity more than 3 months and other bank Balances	-	-
Long Term Loan & Advances	-	-
Short Term Loan & Advances	-	-
NET CASH FROM / (USED IN) INVESTING ACTIVITIES(B)	-552.74	-4,116.55
<u>CASH FLOW FROM FINANCING ACTIVITIES</u>		
Long-term Borrowings	-385.02	2,424.31
Short-term Borrowings	21,434.60	2,399.62
Repayment of Long Term Borrowing	-	-
Interest paid/Finance Cost	-2,638.41	-594.92
Paid up Capital and Share Premium	-	-
Changes in Working Capital Loans (Net)	-	-
NET CASH FROM FINANCING ACTIVITIES (C)	18,411.17	4,229.01
Net Increase/(decrease) in cash and cash equivalents (A+B+C)	101.35	-229.49
Cash and cash equivalents at the beginning of the Year	1,043.88	1,273.37
Cash and cash equivalents at the end of the Year	1,145.23	1,043.88
This is the Cash Flow Statement referred to in our report of even date.		
For CAN & ASSOCIATES Firm registration number.: 026536N Chartered Accountants  (NITIN JAIN) Partner Membership No: 517302 UDIN No.: 23517302BQXUUC6695 Place : New Delhi Date : 11-09-2023 	For and on behalf of the Board of Directors of M/s. GH2 SOLAR PRIVATE LIMITED  (ANURAG JAIN) Director DIN:02833765   (ADITI JAIN) Director DIN:06485388	

GH2 SOLAR PRIVATE LIMITED

CIN: U40300DL2013PTC249995

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2023

(All amounts in thousand of Rupees, except share data and as stated otherwise)

Note. 1 (a): Corporate Information

GH2 Solar Private Limited is a Private Limited Company domiciled in India and incorporated under the provisions of the companies Act, 2013. The company is engaged in Business of Electric Power generation using solar energy etc.

Note. 1(b) : Summary of significant accounting policies

(a) Basis for preparation of financial statements

The financial statements are prepared under the historical cost convention and comply in all material aspects with generally accepted accounting principles in India, the Accounting Standards issued by the Institute of Chartered Accountants of India and the relevant provisions of the Companies Act., 2013.

(b) Use of Estimates

The preparation of financial statements in conformity with the generally accepted accounting principles requires management to make estimates and assumptions in respect of certain items that effect the reported amounts of assets and liabilities as at the date of the financial statements and the reported amount of revenue and expenses during the reporting period. Actual results/outcome could differ from estimates. Any revision in accounting estimates is recognized prospectively in the period in which such results do materialize.

(c) Revenue Recognition

(i) The revenue in respect of sale of goods and services is recognized when :

a) Domestic Sales are recognised at the point of display/delivery of goods to the customers as per terms of contract, which is when substantial risks and rewards of ownership passes to the customers and are stated net of trade discounts, rebates, excise duty and goods and service tax.

b) Export Sales are recognised based on the date of bill of lading except, sales to export which are recognised when the goods cross the Indian Territory, which is when substantial risks and rewards of ownership passes to the customers.

c) Revenue from services is recognised on rendering of services.

d) Interest and other income are recognised on accrual basis.

e) Income from export incentives such as premium on sale on import licenses, duty drawback etc., are recognised on accrual basis to the extent the ultimate realisation is reasonably certain;

f) Dividend income is recognised when right to receive dividend is established.

(d) Earning per Share

The Company reports basic earning per share in accordance with Accounting Standard (AS) 20-for Earning per Share. Basic earning per share have been computed by dividing net profit after tax attributable to equity share holders by the weighted average numbers of equity shares outstanding during the year. Since company is not a listed company disclosure of Diluted earning during the year is not applicable.

(e) Fixed Assets

i) Fixed Assets are stated at cost less accumulated depreciation/amortization.

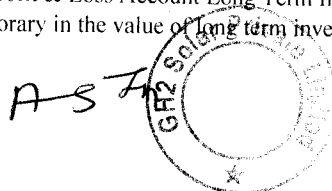
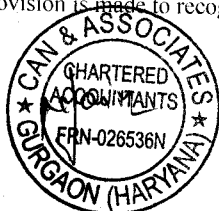
ii) Cost includes purchase price and other direct costs attributable to bringing the assets to its working condition for the intended use.

(f) Accounting For Taxes On Income

Provision for taxation for the period comprises of current tax and deferred tax. Current tax is the amount of income tax determined to be payable in respect of taxable income for the period. Deferred tax is the tax effect of timing difference between taxable income and accounting income for the period that originate in one period and is capable of reversal in one or more subsequent periods and have been calculated as per Accounting standard-22 issued by the Institute of Chartered Accountants of India.

(g) Investment

Investment are Classified as current or long term in accordance with Accounting Standard 13 on "Accounting for Investment" issued by the ICAI. Current Investment are stated at lower of cost and fair values. Any reduction in the carrying amount of investment and any reversal of such reductions are charged or credited to the Profit & Loss Account Long Term Investment are stated at the cost. Provision is made to recognise a decline, other than temporary in the value of long term investment.



(h) Impairment of Assets

As Assets is treated as impaired when the carrying cost of assets exceeds its recoverable value. An impairment loss is changed to profit & loss account in the year in which an assets is identified as impaired. The impairment loss recognised in previous accounting period is reversed if there has been a change in the estimate of recoverable amount.

(i) Borrowing Costs

Borrowing Cost that are attributable to the acquisition or construction of qualifying assets are capitalised as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use. All other borrowing cost is charged to Revenue.

Notes on Accounts

- (a) Amounts in thousand of rupees, except share data and as stated otherwise.
- (b) The Company has started its operations from 28/03/2013.
- (c) The Company has not received any information from any of the suppliers of their being Small Scale Industrial Unit Hence the amount due to Small Scale Industrial Units outstanding as on 31.03.2023 is not ascertainable.

1 Contingent Liabilities

- a) Estimated amount of contracts remaining to be executed on capital accounts and not provided for (Net of advances). Nil
- c) Guarantees issued by Banks on behalf of the Company Nil
- d) Letter of Credit issued by Banks on behalf of the Company Nil

2 Auditor Remuneration for Audit

As Auditors	6.00	11.00
As Tax Auditors	5.00	

- 3 Current Assets, Loans and Advances have a value on realization in the ordinary course of business at least equal to the amount at which they are stated

4 Earning per share

Basic Earning per share	Current Year	Previous Year
i. Profit/(Loss) (After tax)	9,338.37	5,866.22
ii. Weighted equity	38.00	38.00
Nominal value of equity share	10.00	10.00
Basic Earning Per Share(i÷ii)	245.75	154.37

- 6 Value of the imports on CIF basis in the respect of the Stock -in -Trade Rs.Nil (Previous year Rs. Nil)

7 Earning in foreign exchange

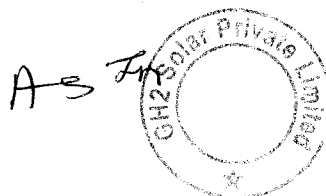
	Current Year	Previous Year
Value of the exports		

8 Disclosure in Relation to Undisclosed Income

During the year, the Company has not surrendered or disclosed any income in the tax assessments under the Income Tax Act, 1961 (such as search or survey or any other relevant provisions of the Income Tax Act, 1961). Accordingly, there are no transactions which are not recorded in the books of accounts.

9 Disclosure of Transactions with Struck off Companies

The Company has reviewed transactions to the extent of information available for the purpose of identifying transactions with struck off Companies Based on the above, there are no transaction with Struck off Companies in the current financial year.



10 Disclosure requirements as notified by MCA pursuant to amended Schedule III

Nothing to report against the following disclosure requirements as notified by MCA pursuant to amended Schedule III

- (a) Crypto Currency or Virtual Currency
- (b) Benami Property held under Benami Transactions (Prohibition) Act, 1998 (45 of 1988)
- (c) Registration of charges or satisfaction with Registrar of Companies
- (d) Relating to borrowed funds
 - (1) Wilful defaulter
 - (2) Utilisation of borrowed funds & share premium
- (e) Loans to Related Parties
- (f) Investments advances through intermediaries
- (g) Effect of scheme of arrangement
- (h) Compliance with number of layers
- (i) The Company has not advanced or loaned or invested funds to any other persons/ or entities (Intermediaries) with
 - (1) Directly to indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of
 - (2) Provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
- (j) The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding party) with
 - (1) Directly to indirectly led or invest in other persons or entities identified in any manner whatsoever by or on behalf of
 - (2) Provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

The accompanying notes are an integral part of the consolidated financial statements
As per our report of even date

For CAN & ASSOCIATES

Firm registration number.: 026536N

Chartered Accountants



(NITIN JAIN)

Partner

Membership No: 517302

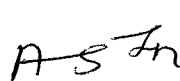
Place : New Delhi

Date : 11-09-2023



For and on behalf of the Board of Directors of

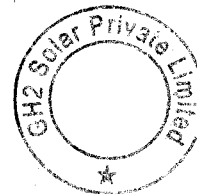
M/s. GH2 SOLAR PRIVATE LIMITED

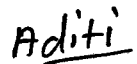


(ANURAG JAIN)

Director

DIN:02833765





(ADITI JAIN)

Director

DIN:06485388

OTHER NOTES

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

PARTICULARS	2022-23	2021-22
Principal amount remaining unpaid to any supplier as at the end of the Accounting year.	Nil	Nil
Interest due thereon remaining unpaid to any supplier as at the end of the Accounting year.	Nil	Nil
The amount of interest paid along with the amounts of the payment made to the supplier beyond the Appointed day.	Nil	Nil
The amount of interest due and payable at the end of Accounting Year.	Nil	Nil
The amount of interest due and remaining unpaid at the end of Accounting year.	Nil	Nil
The amount of further interest due and payable even in the succeeding year, until such date when the interest dues as above are actually paid.	Nil	Nil

Dues to Micro and Small Enterprises have been determined to the extent such parties have been identified on the basis of information collected by the Management. This has been relied upon by the auditors.

2. Disclosure of "Key Management Personnel" of the Company.*

PARTICULARS	DESIGNATION
ANURAG JAIN	Director
ADITI JAIN	Director

Summary of the transactions with the above related parties is as follows:

(figures in brackets are in respect of the previous year)

Nature of transaction	Key Management Personal	Relative of Director	Associates	Total
Loan Taken	-	-	-	-
Loan Repayment	-	-	-	-
Salary	3,596	-	-	3,596
Purchases	3,000	-	-	3,000
Sale	-	-	-	-
Rent	-	-	-	-
Repair & Maintenance	-	-	-	-
Reimbursent /recovery of expenses	-	-	-	-
Advance taken against sale	-	-	-	-
	-	-	-	-

Balance as at 31.3.2023

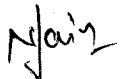
(figures in brackets are in respect of the previous year)

Nature of transaction	Key Management Personal	Relative of the Director	Associates
Loan Received	4,910.70	-	-
Loan Given	4,910.70	-	-
Remuneration Payable	229.36	-	-
Advance to Supplier	232.37	-	-
Trade Receivables	-	-	-
Trade Payables	-	-	-
	-	-	-

6. No loan given /covered under the section 186(4) of the companies Act 2013.

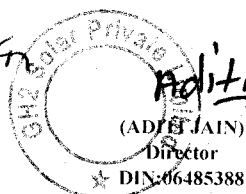
As per our report of even date
For CAN & ASSOCIATES
Firm registration number.: 026536N
Chartered Accountants

For and on behalf of the Board of Directors
For and on behalf of the Board of Directors of
M/s. GH2 SOLAR PRIVATE LIMITED


(NITIN JAIN)
Partner
Membership No: 517302




(ANURAG JAIN)
Director
DIN:02833765



Place : New Delhi
Date : 11-09-2023

GH2 SOLAR PRIVATE LIMITED

CIN: U40300DL2013PTC249995

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2023

(All amounts in thousand of Rupees, except share data and as stated otherwise)

Note. 2: SHAREHOLDERS FUNDS:

S. No.	PARTICULARS	AS AT March 31, 2023	AS AT March 31, 2022
I.	EQUITY AND LIABILITIES		
(a)	<u>Share capital</u>		
	<u>Authorised, Issued & paid up capital</u>		
	5,00,000 equity shares of Rs. 10 each	5,000.00	5,000.00
		5,000.00	5,000.00
	Issued, subscribed and fully paid-up shares		
	38,000 equity shares of Rs.10 each (Previous Year - 38,000 equity Shares of Rs. 10 each)	380.00	380.00
		380.00	380.00
(a) Reconciliation of the shares outstanding at the beginning and at the end of the reporting period			



As In



GH2 SOLAR PRIVATE LIMITED

CIN: U40300DL2013PTC249995

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2023

(All amounts in thousand of Rupees, except share data and as stated otherwise)

S.No. PARTICULARS	AS AT March 31, 2023		AS AT March 31, 2022	
	Nos.	Amount	Nos.	Amount
(a) Authorised Capital				
At the beginning of the year	5,00,000	5,000.00	5,00,000	5,000.00
Issued during the year			-	-
Outstanding at the end of the year	5,00,000	5,000.00	5,00,000	5,000.00
(b) Equity Share				
At the beginning of the year	38,000	380.00	28,000	280.00
Issued during the year			10,000	100.00
Outstanding at the end of the year	38,000	380.00	38,000	380.00
(b) Terms/ rights attached to equity shares				
The Company has only one class of equity shares having par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share. The ensuing Annual General Meeting. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.				
(c) Details of shareholders holding more than 5% shares in the Company				
Name of the Shareholder	AS AT March 31, 2023		AS AT March 31, 2022	
	Nos.	% of holding in the class	Nos.	% of holding in the class
Ketan Jain	19000	50.00%	19000	50.00%
Aditi Jain	5500	14.47%	5500	14.47%
Anurag Jain	13500	35.53%	13500	35.53%
As per records of the Company, including its register of shareholders/ members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownerships of shares.				
2(d) Share held by Promoters				
Name of the Shareholder	AS AT March 31, 2023			
	Number of Shares	% of total shares	% Change during the year	
Ketan Jain	19000	50.00%	0%	
Aditi Jain	5500	14.47%	0%	
Anurag Jain	13500	35.53%	0%	
Name of the Shareholder	AS AT March 31, 2022			
	Number of Shares	% of total shares	% Change during the year	
Ketan Jain	19000	50.00%	36%	
Aditi Jain	5500	14.47%	0%	
Anurag Jain	13500	35.53%	59%	



AS In



Note 3: RESERVES AND SURPLUS:

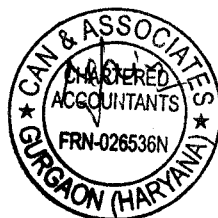
S. No.	PARTICULARS	AS AT March 31, 2023	AS AT March 31, 2022
	<u>Surplus in the statement of Profit and Loss</u>		
	Balance as per last financial statements	19,041.04	13,174.82
	Add/ (Less) : Profit for the year	9,338.37	5,866.22
		28,379.42	19,041.04
	Share Premium	7,124.00	7,124.00
	Net surplus in the statement of Profit and Loss	35,503.42	26,165.04

Note 4 : LONG TERM BORROWINGS:

S. No.	PARTICULARS	AS AT March 31, 2023	AS AT March 31, 2022
(a)	<u>Secured Loan</u>		
	Loan From BankS Against The Hypothecation Of Car	2,039.30	2,424.31
(b)	<u>Unsecured Loan</u>		
	Loans From Director and Relatives	4,910.70	4,910.70
	Total	6,950.00	7,335.01
Secured Loan : The Company has availed of Vehicle Loan secured by hypothecation of gross block of vehicles. The Loans are payable over a period of 3 to 5 years. Unsecured Loan : An unsecured long term loan borrowed from Director and relatives for interest free.			

Note. 5 : DEFERRED TAX LIABILITIES:

S. No.	PARTICULARS	AS AT March 31, 2023	AS AT March 31, 2022
(a)	Opening Balance	-	-80.83
	Tangible assets: Impact of difference between tax depreciation and depreciation/ amortization charged for the financial reporting and Difference in carrying value of Scaffolding as per Income Tax & Financial Books		185.00
	Total	-	104.17



Note 6 : LONG TERM PROVISIONS

S. No.	PARTICULARS	AS AT March 31, 2023	AS AT March 31, 2022
	Provision for Gratuity	519.23	519.23
	Provision for Leave Encashment	131.14	179.51
	Total	650.37	698.74

Note 7 : SHORT TERM BORROWINGS:

S. No.	PARTICULARS	AS AT March 31, 2023	AS AT March 31, 2022
(a)	<u>Secured Loan (Overdraft Limit)</u>	29,722.88	8,315.66
	Bank Loan Against The Hypothecation Of Finished Goods and book debts		
	Current Maturities of Long Term Borrowings	385.02	357.64
	Total	30,107.89	8,673.30



GH2 SOLAR PRIVATE LIMITED

CIN: U40300DL2013PTC249995

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2023

(All amounts in thousand of Rupees, except share data and as stated otherwise)

Note 8 : TRADE PAYABLE:

S. No.	PARTICULARS	AS AT March 31, 2023	AS AT March 31, 2022
	Trade Payable	1,18,345.39	51,426.42
	Total	1,18,345.39	51,426.42

Note No. 8 (a) The disclosures of amount payable to entities covered under Micro, Small and Medium Enterprises Development Act, 2006 as required by Schedule III of the Companies Act, 2013, are as follows:

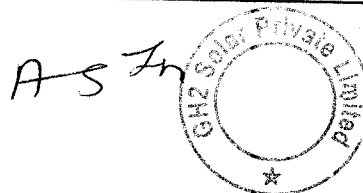
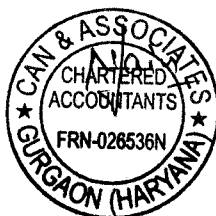
S. No.	PARTICULARS	AS AT March 31, 2023	AS AT March 31, 2022
	Trade Payable		
	(a). Total outstanding dues of Micro, Small and medium Enterprises	-	-
	(b). Total outstanding dues of Other payable against expenses other than Micro, Small and Medium Enterprises.	1,18,345	51,426
	Total	1,18,345	51,426

Note No. 8(b) Ageing Schedule of Trade Payable is as below
As at March 31, 2023

S. No.	PARTICULARS	Not due	Outstanding for following periods from due date of payment				Total
			Less than 1 year	1-2 years	2-3 years	More than 3 years	
1	Undisputed dues-MSME	-	-	-	-	-	-
2	Undisputed dues-Other	-	1,18,345	-	-	-	1,18,345
3	Disputed dues-MSME	-	-	-	-	-	-
4	Disputed dues-Other	-	-	-	-	-	-
	Total Trade Payable	-	1,18,345	-	-	-	1,18,345

As at March 31, 2022

S. No.	PARTICULARS	Not due	Outstanding for following periods from due date of payment				Total
			Less than 1 year	1-2 years	2-3 years	More than 3 years	
1	Undisputed dues-MSME	-	-	-	-	-	-
2	Undisputed dues-Other	-	51,426	-	-	-	51,426
3	Disputed dues-MSME	-	-	-	-	-	-
4	Disputed dues-Other	-	-	-	-	-	-
	Total Trade Payable	-	51,426	-	-	-	51,426



Note. 9: OTHER CURRENT LIABILITIES:

S. No.	PARTICULARS	AS AT	AS AT
		March 31, 2023	March 31, 2022
	Expenses Payable	4,988.31	1,512.06
	Statutory tax Payable	343.01	5,425.64
	Total	5,331.32	6,937.69

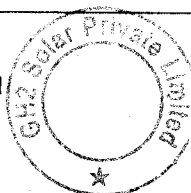
Note. 10: SHORT TERM PROVISIONS

S. No.	PARTICULARS	AS AT	AS AT
		March 31, 2023	March 31, 2022
(a)	<u>Other provisions</u>		
	Provision for Income Tax	3,709.96	1,903.00
	Provision for Gratuity	7.53	7.53
	Provision for Leave Encashment	7.05	9.65
	Total	3,724.53	1,920.18

The Company has a provisions current taxes during the financial year basis.



AS In



GH2 SOLAR PRIVATE LIMITED

CIN: U40300DL2013PTC249995

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2023

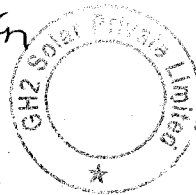
(All amounts in thousand of Rupees, except share data and as stated otherwise)

Notes 11 . PROPERTY, PLANT AND EQUIPMENT

Particulars	Office equipment	Computer	Vehicle	Total
Gross carrying value				
As at April 1, 2021	631.47	477.01	-	1,108.47
Addition on account of Amalgamation (refer note 45)				
Additions	-	310.65	3,826.08	4,136.73
Disposal/Adjustments	-	-	-	-
As at March 31, 2022	631.47	787.66	3,826.08	5,245.21
As at April 1, 2022	631.47	787.66	3,826.08	5,245.21
Additions	-	583.62	-	583.62
Disposal/Adjustments	-	-	-	-
As at March 31, 2023	631.47	1,371.27	3,826.08	5,828.82
Accumulated depreciation/ Impairment				
As at April 1, 2021	596.26	368.50	-	964.76
Adjustment on account of Amalgamation (refer note 45)				
Charge for the year	0.83	132.28	926.58	1,059.69
Deductions / other adjustments	-	-	-	-
As at March 31, 2022	597.09	500.78	926.58	2,024.45
As at April 1, 2022	597.09	500.78	926.58	2,024.45
Charge for the year	0.69	268.11	909.24	1,178.04
Deductions / other adjustments	-	-	-	-
As at March 31, 2023	597.78	768.89	1,835.81	3,202.49
Net Block				
As at March 31, 2022	34.38	286.88	2,899.51	3,220.76
As at March 31, 2023	33.69	602.38	1,990.27	2,626.34



As In

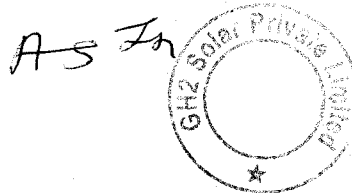


Note 12 : DEFERRED TAX ASSETS:

S. No.	PARTICULARS	AS AT March 31, 2023	AS AT March 31, 2022
	Opening Balance	-104.17	-
	Tangible assets: Impact of difference between tax depreciation and depreciation/ amortization charged for the financial reporting and Difference in carrying value of Scaffolding as per Income Tax & Financial Books	110.71	-
	Total	6.54	-

Note. 13: OTHER NON CURRENT ASSETS

S. No.	PARTICULARS	AS AT March 31, 2023	AS AT March 31, 2022
	Security Deposit	-	46.00
	Total	-	46.00



GH2 SOLAR PRIVATE LIMITED
CIN: U40300DL2013PTC249995
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2023
(All amounts in thousand of Rupees, except share data and as stated otherwise)

Note. 14: TRADE RECEIVABLES

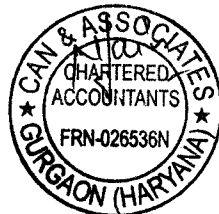
S No.	PARTICULARS	AS AT	AS AT
		March 31, 2023	March 31, 2022
	Sundry debtors		
	Undisputed Trade Receivables considered goods		
	Other Trade receivables	1,38,606.70	97,748.81
	Trade receivables outstanding for a period exceeding six months from the date they are due for payment		
	Total	1,38,606.70	97,748.81

Note No. 14(n) Ageing Schedule of Trade Receivables is as below
As at March 31, 2023

S No.	PARTICULARS	Not due	Outstanding for following periods from due date of payment					Total
			Less than 6 Month	6 Months - 1 years	1-2 years	2-3 years	More than 3 years	
	1 Undisputed-considered good	-	1,38,606.70	-	-	-	-	1,38,606.70
	2 Undisputed-considered doubtful	-	-	-	-	-	-	-
	3 Disputed-considered good	-	-	-	-	-	-	-
	4 Disputed-considered doubtful	-	-	-	-	-	-	-
	Total Trade Receivables		1,38,606.70	-	-	-	-	1,38,606.70

As at March 31, 2022

S No.	PARTICULARS	Not due	Outstanding for following periods from due date of payment					Total
			Less than 6 Month	6 Months - 1 years	1-2 years	2-3 years	More than 3 years	
	1 Undisputed-considered good	-	97,748.81	-	-	-	-	97,748.81
	2 Undisputed-considered doubtful	-	-	-	-	-	-	-
	3 Disputed-considered good	-	-	-	-	-	-	-
	4 Disputed-considered doubtful	-	-	-	-	-	-	-
	Total Trade Receivables		97,748.81	-	-	-	-	97,748.81

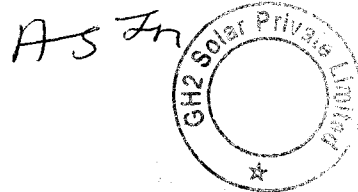


Note. 15: CASH AND CASH EQUIVALENTS

S. No.	PARTICULARS	AS AT March 31, 2023	AS AT March 31, 2022
	Balances with banks:		
	– On current accounts	138.30	-
	Cash on hand	228.04	795.88
	In Deposit Account held as security against guarantees	709.00	209.00
	Interest accrued on above FDR's	69.88	39.00
	Total	1,145.23	1,043.88

Note. 16: OTHER CURRENT ASSETS

S. No.	PARTICULARS	AS AT March 31, 2023	AS AT March 31, 2022
	Staff Advance	730.89	403.56
	Receivables (TDS\WCT\Inputs)	3,597.16	863.96
	Prepaid Expenses	-	22.41
	GST Input	7,211.89	291.19
	GST Cash Balance	1,458.84	
	Advance to Supplier	45,500.00	
	Security Deposit	109.33	
	Total	58,608.11	1,581.11



GH2 SOLAR PRIVATE LIMITED

CIN: U40300DL2013PTC249995

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2023

(All amounts in thousand of Rupees, except share data and as stated otherwise)

Note. 17: REVENUE FROM OPERATIONS:

S. No.	PARTICULARS	Year ended March 31, 2023	Year ended March 31, 2022
	Revenue from Products and Services	6,17,182.89	1,73,091.48
	Total	6,17,182.89	1,73,091.48

Note. 18: INCOME FROM OTHERS

S. No.	PARTICULARS	Year ended March 31, 2023	Year ended March 31, 2022
	Interest Received Against FDR's	30.88	20.18
	Total	30.88	20.18

Note. 19: PURCHASE OF PRODUCTS AND SERVICES

S. No.	PARTICULARS	Year ended March 31, 2023	Year ended March 31, 2022
	Purchase during the year	5,74,336.01	1,46,559.47
	Total	5,74,336.01	1,46,559.47



Note. 20: EMPLOYEE BENEFITS EXPENSES

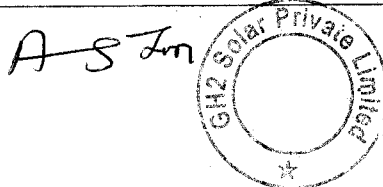
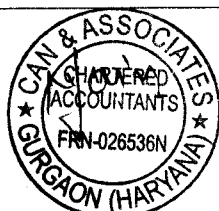
S. No.	PARTICULARS	Year ended March 31, 2023	Year ended March 31, 2022
	Salaries, wages and bonus	17,380.16	12,131.36
	Staff welfare expenses	1,295.28	423.93
	Recruitment Charges	14.00	112.44
	Leave Encashment	-	189.16
	Gratuity	-	526.76
	Total	18,689.44	13,383.65

Note. 21: OTHER EXPENSES

S. No.	PARTICULARS	Year ended March 31, 2023	Year ended March 31, 2022
	Business promotions	556.90	330.42
	Commission Charges	-	240.50
	Conveyance Charge	439.58	210.84
	Tour and Travelling	4,235.40	1,703.58
	Festival Expenses	302.65	104.29
	Electricity Expenses	238.46	74.00
	House Keeping & Security Charges	250.34	80.35
	Insurance Charges	15.50	21.03
	Printing & Stationary	51.25	4.94
	Payment to Statutory Auditors	11.00	11.00
	Legal and Professional charges	647.57	499.27
	Repair & Maintenance	522.11	134.40
	Rent & Hiring Charges	31.20	105.80
	Filling Fees	7.10	4.00
	Telephone Expenses	125.20	35.30
	Total	7,434.25	3,559.72
	Payment to statutory auditors		
	As auditors:		
	- Statutory Audit Fee	6.00	6.00
	-Tax Audit Fees	5.00	5.00
		11.00	11.00

Note. 22: FINANCE COSTS

S. No.	PARTICULARS	Year ended March 31, 2023	Year ended March 31, 2022
	Bank Charges	63.70	30.26
	Bank Interest	2,097.31	464.65
	Processing Fess	477.40	100.01
	Total	2,638.41	594.92



GH2 SOLAR PRIVATE LIMITED

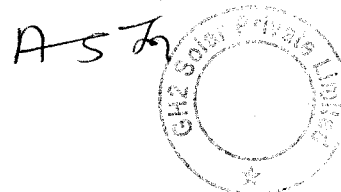
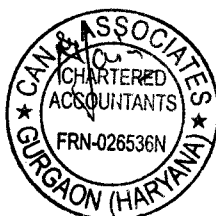
CIN: U40300DL2013PTC249995

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2023

(All amounts in thousand of Rupees, except share data and as stated otherwise)

Note. 23: EARNINGS PER SHARE

S. No.	PARTICULARS	Year ended March 31, 2023	Year ended March 31, 2022
	Basic earnings		
(a)	Calculation of weighted average number of equity shares of Rs. 10 each	-	-
	Number of equity shares at the beginning of the year	38.00	38.00
	Equity shares at the end of the year	38.00	38.00
	Weighted average number of equity shares outstanding during the year	-	-
(b)	Net Profit after tax available for equity share holders	9,338.37	5,866.22
(c)	Basic earnings per share	245.75	154.37
(d)	Nominal value of share (Rs.)	10.00	10.00
	Diluted Earnings		
(a)	Calculation of weighted average number of equity shares of Rs. 10 each	-	-
(b)	Number of equity shares at the beginning of the year	38.00	38.00
(c)	Equity shares at the end of the year	38.00	38.00
(d)	Weighted average number of equity shares outstanding during the year	-	-
(e)	Net Profit after tax available for equity share	9,338.37	5,866.22
	Diluted earnings per share	245.75	154.37
	Nominal value of share (Rs.)	10.00	10.00



GH2 SOLAR PRIVATE LIMITED

(All amounts in thousand of Rupees, except share data and as stated otherwise)

Fixed Assets Shedule According to Income tax Act

As on 31.03.2023

PARTICULARS	Opening Balance	Addition		Total	Depriciation during the Year	WDV As On 31.03.23
	As on 01.04.22	Upto 03.10.22	After 03.10.22			
Office Equipments	199.91	-	-	199.91	29.99	170.00
Computer	320.87	86.00	497.62	904.49	262.27	642.00
Vehicle	3,252.17	-	-	3,252.17	487.83	2,764.00
TOTAL	3,772.95	86.00	497.62	4,356.57	780.08	3,576.00

