

INDEPENDENT AUDITORS' REPORT

To

To The Members of ADVAIT GREENERGY PRIVATE LIMITED

Report on the audit of the Standalone Financial Statements

Opinion

We have audited the accompanying financial statements of ADVAIT GREENERGY PRIVATE LIMITED ("the Company"), which comprise the balance sheet as at March 31, 2025 and the Statement of Profit and Loss and statement of cash flows 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 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 March 31, 2025, its profit (or Loss)* and cash flows for the year ended on that date.

Basis for opinion

We conducted our audit in accordance with the standards on auditing as 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 Act 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.

Other information

The Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the Director's report but does not include the financial statements and our auditors' 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 Stat.

The Company's board of directors are responsible for the matters stated in section 134 (5) of 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 statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

The board of directors are also responsible for overseeing the Company's financial reporting process.

Auditor's 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 scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the standalone 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 controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone 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 standalone financial statements, including the disclosures, and whether the standalone 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.

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

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, to the extent applicable.

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 and 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 March 31, 2025 taken on record by the board of directors, none of the directors is disqualified as on March 31, 2025 from being appointed as a director in terms of Section 164 (2) of the Act;

(f) Since the Company's turnover as per last audited financial statement is less than 50.00 Cr and its borrowings from bank and financial institution or any body corporate at any time during the period is less than Rs, 25.00 Cr the company is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide notification dated June 13, 2017 issued by Ministry of Corporate Affairs ;; and;

(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; and
- III. There were no amount which 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 (which are material either individually or in the 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 or entity, including foreign entity ("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, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("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;



(c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused me 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 did not declare any dividend during the year.
- VI. Based on our examination, which includes test checks, the company has used an accounting software for maintaining its books of account for the period ended 31st March, 2025, 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 audit trail feature being tampered with.

H J GOSWAMI & ASSOCIATES

Chartered Accountants

Firm Reg No. 161493W

Heena J. Goswami

Heena J. Goswami

Proprietor

Mem No. 167417

Date :- 08-05-2025

Place :- Ahmedabad

UDIN:-25167417 BNFWM15146



THE ANNEXURE "A" REFERRED TO IN OUR REPORT TO THE MEMBERS OF FOR THE YEAR ENDED 31st MARCH, 2025.

On the basis of such checks as we considered appropriate and in terms of the information and explanations given to us, we state that:

- (i) (a) (A) The company is maintaining proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment;
(B) The company is maintaining proper records showing full particulars of intangible assets;
(b) As explained to us, the Property, Plant and Equipment have been physically verified by the management at reasonable intervals; and there were no material discrepancies were noticed on such verification and if so, and the same have been properly dealt with in the books of account;
(c) As the company does not have any immovable property, the reporting under this clause is not applicable. .
(d) The Company has not revalued any of its Property, Plant and Equipment and intangible assets during the year
(e) As explained to us, there are no proceedings have been initiated during the year or are pending against the Company as at March 31, 2025 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder
- (ii) (a) Physical verification of inventory (except goods-in-transit) has been conducted at reasonable intervals by the management and in our opinion , the frequency, coverage and procedure of such verification by the management is appropriate; No discrepancies of 10% or more in the aggregate for each class of inventory were noticed and they have been properly dealt with in the books of account;

(b) The company is not having working capital limit from banks, Accordingly the requirement to report clause (ii) (b) of order is not applicable;
- (iii) The company has not made any investment, granted secured or unsecured loans or advances in nature of loans, or stood guarantee, or provided security to any parties, Therefore, the reporting under clause 3(iii) (a to f) of the order are not applicable to the company.
- (iv) According to the information and explanations given to us, the Company has not granted or provided any guarantee or security to the parties covered under section 185of the Act, Further provision of section 186 of the Act, in respect of loans , investment , guarantee and security have been complied with by the company.
- (v) In our opinion and according to the information and explanations given to us, the Company has neither accepted any deposits from the public nor accepted any amounts



which are deemed to be deposits within the meaning of sections 73 to 76 of the Companies Act and the rules made thereunder, to the extent applicable. Accordingly, the requirement to report on clause 3(v) of the Order are not applicable to the Company.

- (vi) As informed to us, the maintenance of cost records has not been specified by the Central Government under section 148(1) of the Companies Act, 2013 for the business activities carried out by the Company. Thus reporting under clause 3(vi) of the order is not applicable to the Company.
- (vii) (a) The company is regular in depositing undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities and if not, the extent of the arrears of outstanding statutory dues as on the last day of the financial year concerned for a period of more than six months from the date they became payable, shall be indicated;
- (b) information and explanations given to us and the records of the Company examined by us, there are no dues of income tax or goods and service tax, provident fund, employees' state insurance, income tax, sales tax, service tax, custom duty, excise duty, value added tax, Cess and other statutory dues which have not been deposited on account of any dispute.
- (viii) According to the records of the company examined by us and as per the information and explanation given to us, there were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).
- (ix) (a) According to the records of the company examined by us and as per the information and explanations given to us, the company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any financial institution or banks or lender
- (b) According to the records of the company examined by us and as per the information and explanations given to us, The Company has not been declared willful defaulter by any bank or financial institution or government or any government authority.
- (c) According to the records of the company examined by us and as per the information and explanations given to us, the Term loans were applied for the purpose for which the loans were obtained.
- (d) According to the records of the company examined by us and as per the information and explanations given to us, on an overall examination of the financial statements of the Company, no funds raised on short-term basis have been used for long-term purposes by the Company
- (e) As we informed that 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 records of the company examined by us and as per the information



and explanations given to us, the Company has not raised loans during the year on the pledge of securities held in its subsidiaries or associate companies. Hence, the requirement to report on clause (ix) (f) of the Order is not applicable to the Company.

- (x) (a) According to the information and explanations given to us and based on our examination of the records of the company, the Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.
(b) According to the information and explanations given to us during the year, the Company has made any preferential allotment of 1847/- shares during the year under audit
- (xi) (a) According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
(b) According to the information and explanations given to us, during the year and upto the date of this audit report, no report under sub-section (12) of section 143 of the Companies Act, 2013 has been filed 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, during the year there are no whistle blower complaints received by the company during the year
- (xii) The Company is not a Nidhi Company and hence reporting under clause (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 Section 177 and 188 of the Companies Act, 2013, where applicable and details of such transactions have been disclosed in the Standalone Financial Statements as required by the applicable accounting standards.
- (xiv) (a) As the internal audit is not applicable to the company, provisions of this clause (a) and (b) will not be applicable to the company.
- (xv) In our opinion during the year the Company has not entered into any non-cash transactions with its directors or persons connected with its directors. Hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- (xvi) As we informed, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a), (b) and (c) of the Order is not applicable
- (xvii) In our opinion, there is no cash loss in the financial year and in the immediately preceding financial year.



- (xviii) There has been resignation from statutory auditor M/S Dhaval S. Acharya & co due to pre occupation in other work.
- (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 and our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not 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. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- (xx) (a) According to the information and explanations given to us and based on our examination of the records of the company, there are no unspent amounts that are required to be transferred to a fund specified in Schedule VII to the companies Act (the Act), in compliance with second proviso to sub section 5 of section 135 of the Act
- (b) In our opinion, 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
- (xxi) Since there is no consolidated financial statement prepared, reporting under this clause (xxi) of the order is not applicable.

H J GOSWAMI & ASSOCIATES

Chartered Accountants

Firm Reg No. 161493W

Heena J. Goswami

Heena J. Goswami

Proprietor

Mem No. 167417

Date :- 08-05-2025

Place :- Ahmedabad

UDIN:-25767417BNFWM25146



ADVAIT GREENERGY PRIVATE LIMITED

REGISTERED OFFICE : A-801 TO A-803, Sankalp Iconic, Opp. Vikram Nagar, Iscon Temple Cross Road,
SG Highway, Bodakdev, Ahmedabad City, Ahmedabad 380054, Gujarat

CIN : U35105GJ2023PTC142584

Tel Nos. : +91 79 48956677 E-mail:- advait.greenenergy@gmail.com Website : www.advaitinfra.com



ADVAIT GREENERGY
PRIVATE LIMITED

AUDITED STANDALONE BALANCE SHEET AS AT 31st MARCH 2025

(Rs. in Lakhs)

Particulars	Note	(Rs. in Lakhs)	
		As at 31st March, 2025	As at 31st March, 2024
ASSETS			
Non-Current Assets			
(a) Property, Plant and Equipments	2	20.39	14.55
(b) Intangible Assets	2	6.36	-
(c) Right of Use Assets		-	135.70
(d) Financial Assets			
(i) Investments	3	123.35	-
(e) Deferred Tax Assets (net)		-	-
(f) Other Non-Current Assets		-	-
Total Non-Current Assets		150.11	150.25
Current Assets			
(a) Inventories	4	158.49	-
(b) Financial Assets			
(i) Trade Receivables	5	10,890.95	141.47
(ii) Cash and Cash Equivalents	6	4.40	686.10
(iii) Bank Balances other than (ii) above	7	680.83	1,495.62
(iv) Loans		-	-
(v) OTHER FINANCIAL ASSETS	8	4.24	3.38
(c) Current Tax Assets (net)		-	-
(c) Other Current Assets	9	103.73	109.26
Total Current Assets		11,842.64	2,435.82
TOTAL ASSETS		11,992.75	2,586.07
EQUITY AND LIABILITIES			
Equity			
Equity			
(a) Equity Share Capital	10	1.50	1.32
(b) Other Equity	11	1,735.18	653.51
Total Equity		1,736.68	654.82
Liabilities			
Non-Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings			
(ia) Lease Liabilities	12	-	139.73
(ii) Trade Payables			
(a) Trade Payables		-	-
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises		-	-
(b) Provisions		-	-
(c) Deferred Tax Liabilities (net)	13	0.76	0.23
(d) Other Non-Current Liabilities		-	-
Total Non-Current Liabilities		0.76	139.97
Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	14	155.42	1,729.11
(ia) Lease Liabilities		-	-
(ii) Trade Payables			
(a) Trade Payables	15	-	-
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	15	9,682.35	7.75
(iii) Other Financial Liabilities			
(b) Other Current Liabilities	16	292.23	19.63
(c) Provisions	17	14.12	29.20
(c) Current Tax Liabilities (net)	18	111.19	5.59
Total Current Liabilities		10,255.31	1,791.28
TOTAL EQUITY AND LIABILITIES		11,992.75	2,586.07

The above Balance Sheet should be read in conjunction with the accompanying notes.

For H J Goswami & Associates
Chartered Accountants

Proprietor, M.N. 167417
Firm Reg No. 161493W
Place : Ahmedabad
Date : 8th May 2025
UDIN : 25167417BNFWM15146



For and on behalf of the Board of Directors
of Advait Greenergy Private Limited

Shalin Sheth
Director
DIN:02911544

Rutvi Sheth
Director
DIN:10224630

ADVAIT GREENERGY PRIVATE LIMITED

REGISTERED OFFICE : A-801 TO A-803, Sankalp Iconic, Opp. Vikram Nagar, Iscon Temple Cross Road,
SG Highway, Bodakdev, Ahmedabad City, Ahmedabad 380054, Gujarat



Standalone Statement of Profit and Loss Account

For the Year Ended 31st March, 2025

(Rs. In Lakh)

Particulars	Notes	For the year ended March 31st, 2025 (Audited)	For the year ended March 31st, 2024 (Audited)
Income			
(a) Revenue from Operations	19	10,207.66	243.64
(b) Other Income	20	80.31	17.35
Total Income		10,287.97	260.99
Expenses			
(a) Cost of Materials Consumed	21	1,027.04	-
(b) Purchase of Stock in Trade	22	8,310.84	-
(c) Changes in Inventories of Finished goods and Work in progress	23	-	-
(d) Erection, Sub-Contracting and other Project Expenses	27	263.18	69.93
(e) Employee Benefits Expenses	24	89.62	77.28
(f) Finance Costs	25	87.58	12.19
(g) Depreciation and Amortization Expenses	2	19.07	6.83
(h) Other Expenses	26	67.79	35.97
Total Expenses		9,865.12	202.20
Profit Before Exceptional Items and Tax		422.85	58.79
(a) Exceptional Items -gain		-	-
Profit Before Tax		422.85	58.79
(a) Tax Expense			
(i) Current Tax		111.19	16.22
(ii) Deferred Tax		0.52	0.23
PROFIT FOR THE YEAR		311.13	42.33
Other Comprehensive Income			
A Items that will not be reclassified to Profit or Loss		-	-
(i) Actuarial Gain /(Loss) on Defined Plan Liability		-	-
(ii) Income tax on Actuarial Gain /(Loss)		-	-
B Items that will be reclassified to Profit or Loss		-	-
(i) Exchange differences in translating foreign operation		-	-
(ii) Gain/(Loss) on hedging instruments		-	-
(iii) Income tax on above items		-	-
Total Other comprehensive Income		-	-
Total Comprehensive Income For The Year		311.13	42.33
Earning per pe equity share (of Rs. 10 each)			
(i) Basic (In Rs.)	28	2,160.84	718.74
(ii) Diluted (In Rs.)	28	2,160.84	718.74

In terms of our report of even date

For H J Goswami & Associates

Chartered Accountants

HEENA J GOSWAMI

Proprietor, M.N. 167417

Firm Reg No. 161493W

Place : Ahmedabad

Date: 8-5-2025

UDIN: 25169417BNFWM2S146



For and on behalf of the Board of Directors

Shalin Sheth

Director

DIN:02911544

Rutvi Sheth

Director

DIN:10224630

ADVAIT GREENERGY PRIVATE LIMITED**Cash flow Statement**

For the Period ended March 31st, 2025

(Rs. in Lakhs)

Particulars	As at 31st March, 2025	As at 31st March, 2024
A. CASH FLOW FROM OPERATING ACTIVITIES:		
Profit for the year	422.85	58.79
Adjustments for :		
Tax Expenses	-	-
Depreciation and Amortization Expenses	19.07	6.83
Finance Costs	87.58	3.55
Dividend Income	-	-
Interest Income	(55.89)	(17.35)
Deferred tax Assets/Liabilities	0.52	-
Provision for Expenses	-	-
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	474.13	51.81
Adjustments for:		
Trade and other Receivables	(10,749.48)	(141.47)
Inventories	(158.49)	-
Trade and other Payables	9,674.60	7.75
Other current assets	12.70	(112.64)
Other current liabilities & Provision	251.40	48.83
CASH GENERATED FROM OPERATIONS	(495.14)	(145.71)
Income Tax Paid	(8.03)	(10.63)
NET CASH GENERATED FROM OPERATING ACTIVITIES	(503.17)	(156.34)
B. CASH FLOW FROM INVESTING ACTIVITIES:		
Capital expenditure on Property, Plant and Equipment & Intangible assets (after adjustment of increase/decrease in capital work-in-progress and advances for capital expenditure)	(15.46)	(14.79)
ROU Assets created as per IndAS	(19.84)	(142.29)
Net (Gain)/Loss arising on Investment measured at FVAIL	-	-
Other Investments	-	-
Proceeds from sale of subsidiary/Joint Venture (Net)	-	-
Proceeds form issue of equity	770.73	612.49
Loans given to Subsidiaries, Joint Ventures and others	-	-
Repayment of loans by Subsidiaries, Joint Ventures and others	-	-
Interest Received	55.89	17.35
Dividend Received	-	-
CASH USED IN INVESTING ACTIVITIES	791.32	472.76
C. CASH FLOW FROM FINANCING ACTIVITIES:		
Proceeds from Current/Non Current Borrowings	-	-
Investment in Mutual Fund	(123.35)	-
Redemption of Non Convertible Debentures	-	-
Repayment of Current/Non Current Borrowings	-	-
Net increase / (decrease) in short-term borrowings	(1,573.69)	1,729.11
Payment of Lease Liabilities	-	139.73
Finance Costs Paid	(87.58)	(3.55)
Dividends Paid	-	-
CASH GENERATED FROM / (USED IN) FINANCING ACTIVITIES	(1,784.63)	1,865.29
D. NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS	(1,496.48)	2,181.71
E. OPENING CASH AND CASH EQUIVALENTS	2,181.71	-
F. CLOSING CASH AND CASH EQUIVALENTS	685.23	2,181.71

In terms of our report of even date

For H J Goswami & Associates
Chartered Accountants

Proprietor, M.N. 167417

Firm Reg No. 161493W

Place : Ahmedabad

Date : 8th May 2025

UDIN : 25167417BNFWM15146

For and on behalf of the Board of Directors
of Advait Greenergy Private Limited
Shalin Sheth

Director

DIN:02911544

Rutvi Sheth

Director

DIN:10224630

ADVAIT GREENERGY PRIVATE LIMITED

Statement of Change in equity

(a) Equity Share Capital

(Rs. in Lakhs)

Particulars	As at 31st March, 2025		As at 31st March, 2024	
	No. of Share	Amount	No. of Share	Amount
Balance at the beginning of the reporting period	13,152.00	1.32	-	-
Changes in equity share capital due to prior period errors	-	-	-	-
Restate Balance at the beginning of the current reporting period	13,152.00	1.32	-	-
Changes in equity share Capital during the year	1,847.00	0.18	13,152.00	1.32
Balance at the end the reporting period	14,999.00	1.50	13,152.00	1.32

Particulars	Reserve & Surplus				OCI	Total
	Retained Earnings	General Reserve	Securities Premium	Capital Reserve		
Balance as at April 01, 2023	-	-	-	-	-	-
Changes in accounting policy or prior period errors	-	-	-	-	-	-
Restate Balance as at April 01, 2023	-	-	-	-	-	-
Profit for the year	42.33	-	-	-	-	42.33
Other Comperhensive Income for the year	-	-	-	-	-	-
Total Comperhensive Income for the year	42.33	-	-	-	-	42.33
Addition During the year	-	-	611.17	-	-	611.17
Balance as at March 31, 2024	42.33	-	611.17	-	-	653.51
Balance as at April 01, 2024	42.33	-	611.17	-	-	653.51
Changes in accounting policy or prior period errors	-	-	-	-	-	-
Restate Balance as at April 01, 2023	42.33	-	611.17	-	-	653.51
Profit for the year	311.13	-	-	-	-	311.13
Other Comperhensive Income for the year	-	-	-	-	-	-
Total Comperhensive Income for the year	353.47	-	611.17	-	-	964.64
Addition During the year	-	-	770.54	-	-	770.54
Balance as at March 31, 2024	353.47	-	1,381.72	-	-	1,735.18

as per our report of even date attached

For H J Goswami & Associates

Chartered Accountants

H J Goswami



Proprietor, M.N. 167417
Firm Reg No. 161493W
Place : Ahmedabad
Date : 8th May 2025



For and on behalf of the Board of Directors
of Advait Greenergy Private Limited

Shalin Sheth
Shalin Sheth
Director
DIN:02911544

Rutvi Sheth
Rutvi Sheth
Director
DIN:10224630

Notes to the Standalone Financial Statements

for the period ended 31st March 2025

Note 1 – Significant Accounting Policies

1. General information

Advait Greenergy Private Limited (“the Company”) is a private limited company incorporated under the Companies Act, 2013. The registered office of the company is at A-801 to 803, Sankalp Iconic Iscon Temple Cross road, S.G. Highway, Opp. Vikarm Nagar Bodakdev, Ahmedabad 380054.

The Company has been into business of Solar, Green hydrogen and Sustainability Carbon Consultancy, since its inception in 2023. These financial statements are approved for issue by the Board of Directors on May 8th, 2025.

2. Statement of compliance

The financial statements have been prepared in accordance with Indian Accounting Standards (‘Ind AS’) notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) (Amendment) Rules, 2016.

3. Functional and presentation currency

These financial statements are presented in Indian Rupees (₹), which is the Company’s functional currency. All amounts have been rounded off to two decimal places to the nearest lakh, unless otherwise indicated.

4. Basis of preparation of financial statements

In accordance with the notification issued by the Ministry of Corporate Affairs, the Company is required to prepare its Financial Statements as per the Indian Accounting Standards (‘Ind AS’) prescribed under Section 133 of the Companies Act, 2013 read with rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Accounting Standards) Amendment Rules, 2016 with effect from 1st April, 2016. Accordingly, the Company has prepared these Financial Statements which comprise the Balance Sheet as at 31st March, 2025, the Statement of Profit and Loss, the Statement of Cash Flows and the Statement of Changes in Equity for the year ended 31st March, 2025, and a summary of the significant accounting policies and other explanatory information (together hereinafter referred to as “Financial Statements”).

The financial statements have been prepared on a going concern basis using historical cost convention basis except for the following items:

- certain financial assets and liabilities (including mutual fund investments and derivatives) that are measured at fair value;

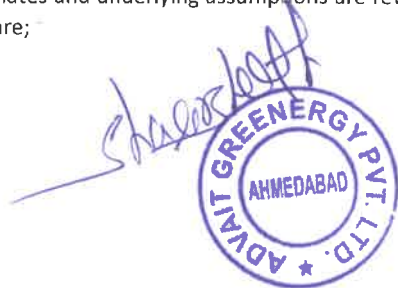
5. Key estimates and judgments

The preparation of the financial statements requires the management to make, judgments. Estimates and assumptions that affect the reported amounts of assets and liabilities, disclosures contingent liabilities as at the date of the financial statement and the reported amounts of revenue and expenses during the reporting period. The recognition, measurement, classification or disclosure of an item or information in the financial statement is made relying on these estimate. The estimates and judgements used in the preparation of the financial statements are continuously evaluated by the management. The management believes to be reasonable under the existing circumstances. Actual results may differ form those estimates. Any revision to accounting estimates is recognised prospectively in current and future period.

Critical accounting judgments and key source of estimation uncertainty

The Company is required to make judgements, estimates and assumption about the carrying of assets and liabilities that are not readily apparent form other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. The estimates and underlying assumptions are reviewed on an on-going basis. The areas involving critical estimates or judgment are;

- (a) Estimation of fair value of financial instruments.
- (b) Estimated credit loss of trade receivables
- (c) Estimation of current tax expenses and payable



Notes to the Standalone Financial Statements

for the period ended 31st March 2025

6. Measurement of fair values

The Company's accounting policies and disclosures require the measurement of fair values for financial instruments. The Company has an established control framework with respect to the measurement of fair values. The management regularly reviews significant observable inputs and valuation adjustments.

7. Significant accounting policies followed by the company

A. Foreign currency

i. Foreign currency transactions

In accordance with IndAS 21, on accounting for the effects of changes in foreign exchange rates, Transaction in foreign currencies are recognised at the prevailing exchange rates on the transaction date. Realized gains and losses on settlement of foreign currency transactions are recognised in the profit and loss account, foreign currency assets and liabilities at the year-end are translated at the year-end exchange rates, and the resultant exchange difference is recognised in the profit and loss account.

Foreign currency differences are generally recognised in profit or loss. Any income or expense on account of exchange difference either on settlement or on translation is recognised in the Statement of profit and loss in the year in which they arise.

The company has adopted Appendix B to IndAS 21, Foreign Currency transactions and advance considerations notified in the Companies (Indian Accounting Standards) Rules, 2018. Accordingly, the exchange rate for translation of foreign currency transaction; in cases when Company receives or pays advance consideration is earlier of:-

- the date of initial recognition of non-monetary prepayment asset or deferred income liability or
- the date that the related item is recognized in the financial statements.

If the transaction is recognized in stages; then a transaction date will be established for each stage.

B. Revenue Recognition

- i) Revenue is recognized to the extent that it is probable that the economic benefit will flow to the Company and revenue can be reliably measured. Revenue is measured at the fair value of the consideration received or receivable. Revenue is net off trade discount, rebates and other similar allowances. Revenue excludes indirect taxes which are collected on behalf of Government.
- ii) Interest income is accrued on a time basis, by reference to the principal outstanding and effective interest rate applicable.
- iii) Dividend income is recognised when the right to receive the payment is established.

C. Employee benefits

i. Short term employee benefits

Short-term employee benefits are expensed as the related service is provided. A liability is recognised for the amount expected to be paid if the Company has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably.

ii. Defined contribution plans

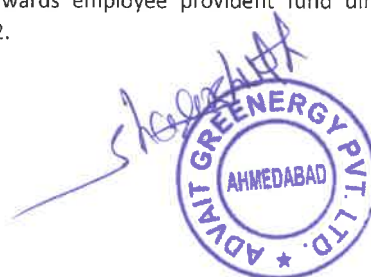
▪ Provident Fund Scheme

The Company makes specified monthly contributions towards employee provident fund directly to the Government under the Employees Provident Fund Act, 1952.

D. Finance income and finance costs

The Company's finance income and finance costs include:

- interest income;



Notes to the Standalone Financial Statements

for the period ended 31st March 2025

- interest expense;
- the net gain or loss on financial assets at FVTPL
- exchange differences arising from monetary assets and liabilities

Interest income or expense is recognised using the effective interest rate method.

E. Grants/ Subsidies

Government grants are recognised where there is reasonable assurance that the grant will be received and all attached conditions will be complied with.

Where the grant relates to an asset, the cost of the asset is shown at gross value and grant thereon is treated as capital grant. The capital grant will be recognised as income in the statement of profit and loss over the period and in proportion in which depreciation is charged.

Revenue grants are recognised in the statement of profit and loss in the same period as the related cost, which they are intended to compensate, are accounted for.

F. Borrowing cost

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale. The Company considers a period of twelve months or more as a substantial period of time. Interest income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalisation.

Finance expenses are recognised immediately in the Statement of Profit and Loss, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the Company's policy on borrowing costs.

All other borrowing costs are recognised in the Statement of Profit and Loss in the period in which they are incurred.

G. Taxation

The income tax expense or credit for the period is the tax payable on the current period's taxable income based on the applicable income tax rate for each jurisdiction adjusted by changes in deferred tax assets and liabilities attributable to temporary differences and to unused tax losses.

i) Current tax

Current Tax comprises the expected tax payable or receivable on the taxable income or loss for the year and any adjustment extent to the tax payable or receivable in respect of previous years. It is measured using the tax rate enacted or substantively enacted at the reporting date.

Current tax assets and liabilities are offset only if the company'

- has a legally enforceable right to set off the recognised amount; and
- intend either to settle on net basis, or to realise the asset and settled the liability simultaneously.

ii) Deferred tax

Deferred tax is recognised on temporary differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible temporary differences can be utilised. Such deferred tax assets and liabilities are not recognised if the temporary difference arises from the initial recognition (other than in a business combination) of assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit.

Deferred tax liabilities are recognised for taxable temporary differences associated with interests in jointly controlled operations except where it is probable that the temporary difference will not reverse in the foreseeable future. Deferred tax assets arising from deductible temporary differences associated with such interests are only recognised



Notes to the Standalone Financial Statements

for the period ended 31st March 2025

to the extent that it is probable that there will be sufficient taxable profits against which to utilise the benefits of the temporary differences and they are expected to reverse in the foreseeable future.

Deferred tax liabilities and assets are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax assets / liabilities in respect of temporary differences which originate and reverse during the tax holiday period are not recognised. Deferred tax assets / liabilities in respect of temporary differences that originate during the tax holiday period but reverse after the tax holiday period are recognised.

H. Inventories

Inventories are measured at the lower of cost and net realizable value. Inventory of scrap is valued at estimated realizable value. The cost of inventories is determined using FIFO method. Cost includes direct materials, labour, other direct cost and manufacturing overheads. Inventories of finished goods also includes applicable taxes.

Net realisable value is the estimated selling price in the ordinary course of business less estimated costs of completion and estimated costs necessary to make the sale.

I. Property, plant and equipment

i) Recognition and measurement

Items of property, plant and equipment are measured at cost less accumulated depreciation and any accumulated impairment losses.

The cost of an item of property, plant and equipment comprises:

- a) its purchase price, including import duties and non-refundable purchase taxes, after deducting trade discounts and rebates.
- b) any costs directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.
- c) the initial estimate of the costs of dismantling and removing the item and restoring the site on which it is located, the obligation for which an entity incurs either when the item is acquired or as a consequence of having used the item during a particular period for purposes other than to produce inventories during that period.

Income and expenses related to the incidental operations, not necessary to bring the item to the location and condition necessary for it to be capable of operating in the manner intended by management, are recognised in profit or loss.

If significant parts of an item of property, plant and equipment have different useful lives, then they are accounted and depreciated for as separate items (major components) of property, plant and equipment

Any gain or loss on disposal of an item of property, plant and equipment is recognised in statement of profit and loss.

The cost of the property, plant and equipment's at 1st April 2021, the Company's date of transition to IndAS, was determined with reference to its carrying value at that date.

ii) Subsequent expenditure

Subsequent expenditure is capitalised only if it is probable that the future economic benefits associated with the expenditure will flow to the Company and the cost of the item can be measured reliably.

iii) Depreciation

Depreciation is provided, pro rata to the period of use, based on useful lives specified in Schedule II to the Companies Act, 2013 except in the case where the estimated useful life based on management experience and technical evaluation differs.



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Notes to the Standalone Financial Statements

for the period ended 31st March 2025

Depreciation is charged on the Straight-Line method (SLM) in the Company. Depreciation methods, useful lives and residual values are reviewed at each reporting date and adjusted, if appropriate.

Capital expenditure in respect of which ownership does not vest with the Company is amortized over a period of five years.

Assets held under finance leases are depreciated over their expected useful lives on the same basis as owned assets. However, when there is no reasonable certainty that ownership will be obtained by the end of the lease term, assets are depreciated over the shorter of the lease term and their useful lives.

Leasehold land is amortised over the period of lease.

The estimated useful life of these Property, Plant and Equipment is mentioned below:

Particulars	Estimated Useful life (in year)
Building	3-60
Plant and Equipment / Office Equipment	5-25
Erection tools	3-5
Furniture and Fixture	10
Vehicles	6-8
Computers	3-6

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in the Statement of Profit and Loss.

J. Leases

The Company has adopted IndAS 116, effective from annual reporting period beginning April 1, 2019 and applied the standard to its existing leases, with the modified retrospective method. This has resulted into recognition of Right of use assets at an amount equal to Lease liability on date of initial application (April 1, 2019).

A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

Company as a lessee

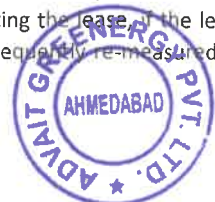
The Company accounts for each lease component within the contract as a lease separately from non-lease components of the contract and allocates the consideration in the contract to each lease component on the basis of the relative stand-alone price of the lease component and the aggregate stand-alone price of the non-lease components.

The Company recognises right-of-use asset representing its right to use the underlying asset for the lease term at the lease commencement date. The cost of the right-of-use asset measured at inception is comprising of the amount of the initial measurement of the lease liability adjusted for any lease payments made at or before the commencement date less any lease incentives received. The right-of-use assets is subsequently measured at cost less any accumulated depreciation, accumulated impairment losses, if any and adjusted for any re-measurement of the lease liability. The right-of-use assets are depreciated using the straight-line method from the commencement date over the shorter of lease term or useful life of right-of-use asset. The estimated useful lives of right-of-use assets are determined on the same basis as those of property, plant and equipment. Right-of-use assets are tested for impairment whenever there is any indication that their carrying amounts may not be recoverable. Impairment loss, if any, is recognised in the statement of profit and loss.

The Company measures the lease liability at the present value of the lease payments that are not paid at the commencement date of the lease. The lease payments are discounted using the Company's genral borrowing rate. For leases with reasonably similar characteristics, the Company, on a lease by lease basis, may adopt either the incremental borrowing rate specific to the lease or the incremental borrowing rate for the portfolio as a whole. The lease payments include fixed payments, variable lease payments, residual value guarantees, exercise price of a purchase option where the Company is reasonably certain to exercise that option and payments of penalties for terminating the lease if the lease term reflects the lessee exercising an option to terminate the lease. The lease liability is subsequently re-measured by



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Notes to the Standalone Financial Statements

for the period ended 31st March 2025

increasing the carrying amount to reflect interest on the lease liability, reducing the carrying amount to reflect the lease payments made and re-measuring the carrying amount to reflect any reassessment or lease modifications or to reflect revised in-substance fixed lease payments. The Company recognises the amount of the re-measurement of lease liability due to modification as an adjustment to the right-of-use asset and statement of profit and loss depending upon the nature of modification. Where the carrying amount of the right-of-use asset is reduced to zero and there is a further reduction in the measurement of the lease liability, the Company recognises any remaining amount of the re-measurement in statement of profit and loss.

The Company has elected not to apply the requirements of IndAS 116 Leases to;

1. Short-term leases of all assets that have a lease term of 12 months or less, and
2. Leases for which the underlying asset is of low value as agreed by the management.

The lease payments associated with above 2 types of leases are recognized as an expense on a straight-line basis over the lease term.

K. Financial Instruments

Financial assets and financial liabilities are recognized when the Company becomes a party to the contractual provisions of the instruments.

a) Financial Assets

Financial assets comprises of investments in equity instruments, cash and cash equivalents, loans and other financial assets.

Initial Recognition:

All financial assets are recognized initially at fair value plus, in the case of financial assets not recorded at fair value through Profit or loss, transaction costs that are attributable to the acquisition of financial assets. Purchase or sales of financial assets that requires delivery of assets within a period of time frame established by regulation or convention in the market place are recognized on the trade date, i.e. the date the company committed to purchase or sell the assets.

Subsequent Measurement:

i). *Financial assets measured at amortized Cost:*

Financial assets are subsequently measured at amortized cost if these financial assets are held within a business whose objective is to hold these assets in order to collect contractual cash flows and where contractual terms of financial assets give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

ii). *Financial assets at Fair Value through Other Comprehensive Income (FVTOCI):*

Financial Assets that are held within a business model whose objective is achieved by both collective contractual cash flows and selling financial assets and the contractual terms of financial assets give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding are subsequently measure at FVTOCI are recognized in Other Comprehensive Income.

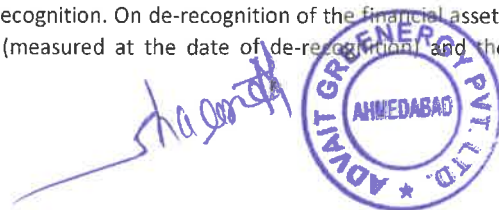
Equity instruments held for trading are classified as at fair value through profit or loss (FVTPL). For other equity instruments the company classifieds the same as FVTOCI. The classification is made on initial recognition and is irrevocable. Fair Value changes on equity instruments at FVTOCI, excluding dividends are recognized in Other Comprehensive Income (OCI)

iii). *Fair Value through Profit or Loss (FVTPL):*

Financial Assets are measured at FVTPL if does not meet the criteria for classification as measured at amortized cost or at FVTOCI. All fair changes are recognized in the Statement of Profit and Loss.

De-recognition of Financial Assets:

Financial Assets are derecognized when the contractual rights to cash flows from the financial assets expire or the financial assets is transferred, and he transfer qualifies for de-recognition. On de-recognition of the financial assets in its entirety, the difference between the carrying amount (measured at the date of de-recognition) and the



Notes to the Standalone Financial Statements

for the period ended 31st March 2025

consideration received (including any new assets obtained less any new liabilities assumed) shall be recognized in the statement of Profit and Loss.

b) Financial Liabilities

The Company's financial liabilities include following:

- Borrowing from Banks
- Borrowing from Others
- Trade Payables
- Other Financial Liabilities

Classification

The company's financial liabilities are measured at amortized cost.

Initial Recognition and Measurement

Financial liabilities are initially recognized at fair value plus any transaction costs, (if any) which are attributable to acquisition of the financial liabilities.

Subsequent Measurement:

Financial liabilities are subsequently measured at amortised cost using the effective interest rate method.

The Effective Interest Rate Method is a method of calculating the amortised cost of a financial liability and of allocating interest expenses over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments (including transaction costs and other premiums or discounts) through the expected life of the financial liability.

De-recognition of Financial Liabilities:

Financial liabilities shall be derecognized when, and only when it is extinguished i.e. when the obligation specified in the contract is discharged or cancelled or expires.

c) Offsetting of Financial assets and Financial Liabilities:

Financial assets and Financial Liabilities are offset and the net amount is presented in Balance Sheet when, and only when, the Company has legal right to offset the recognized amounts and intends either to settle on the net basis or to realize the assets and liabilities simultaneously.

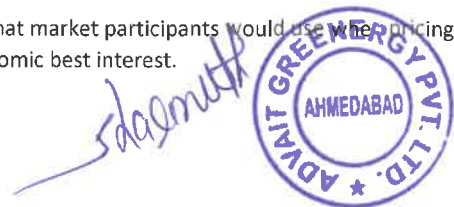
d) Reclassification of Financial Instruments:

The Company determines classification of financial assets and liabilities on initial recognition. After initial recognition, no reclassification is made for financial assets which are categorized as equity instruments at FVTOCI, and financial assets or liabilities that are specifically designated as FVTPL. For financial assets which are debt instruments, a reclassification is made only if there is a change in business model for managing those assets. Changes to the business model are expected to be very infrequent. The management determines the change in a business model as a results of external of internal changes which are significant to the Company's Operations. A Change in business occurs when the company either begins or ceases to perform an activity that is significant to its operations. IF the Company reclassifies financial assets, it applies the reclassification prospectively effective from the reclassification date which is the first day of the immediately next reporting period following the change in business model. The Company does not restate any previously recognized gains, losses (including impairment gains or losses) or interest.

L. Fair Value Measurement

A number of Company's accounting policies and disclosures require the determination of fair value, for both financial and non-financial assets and liabilities. Fair value is the price that would be received on sell of an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. A fair value measurement assumes that the transaction to sell the asset or transfer the liability takes place either in the principal market for the assets or liabilities or in the absence of a principal market, in the most advantageous market for the assets or liability. The principal market or the most advantageous market must be accessible to the Company.

The fair value of an asset or liability is measured using the assumptions that market participants would use when pricing the assets or liability, assuming that market participants act in their economic best interest.



Notes to the Standalone Financial Statements

for the period ended 31st March 2025

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the assets in its highest the best use or by selling it to another market participant that would use the assets in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the Ind As Financial Statements are categorized within the fair value hierarchy based on the lowest level input that is significant to the fair value measurement as a whole. The fair value hierarchy is described as below;

- a) Level 1 - unadjusted quoted prices in active markets for identical assets and liabilities.
- b) Level 2 - Input other than quoted prices included within Level 1 that are observable for the asset or liabilities, either directly or indirectly.
- c) Level 3 - unobservable inputs for the asset or liability.

If the input used to measure the fair value of an asset or a liability fall into difference levels of the fair value hierarchy, then the fair value measurement if categorised in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement.

The Company recognises transfers between levels of the fair value hierarchy at the end reporting period during which the changes has occurred.

M. Provision, Contingent Liabilities and Contingent Assets

Provisions are recognized if, as a result of a past event; the Company has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. If the effect of the time value of money is material, provisions are discounted using a current pre tax rates that reflects, where appropriate, the risks specific to the liability. Where discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost.

A provision for onerous contract is recognized when the expected benefits to be derived by the Company from a contract are lower than the unavoidable cost of meeting its obligations under the contract. The provision is measured at the present value of the lower of the expected cost of terminating the contract and the expected net cost of continuing with the contract. Before a provision is established, the Company recognizes any impairment loss on the assets associated with the contract.

Contingent liabilities are not recognized in the IndAS Financial Statement but are disclosed in notes. A contingent assets is neither recognized nor disclosed in the IndAS Financial Statements.

N. Cash and cash equivalents

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

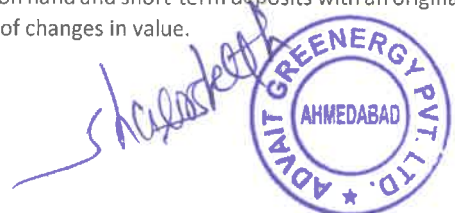
For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above, net of outstanding bank overdrafts as they are considered an integral part of the Company's cash management.

O. Earnings per share

Basic Earnings per share is calculated by dividing the net profit for the period attributable to the equity shareholders by the weighted average number of equity shares outstanding during the period. For the purpose of calculating diluted earnings per share, the net profit for the period attributable to the equity shareholders and the weighted average number of equity shares outstanding during the period is adjusted for the effects of all dilutive potential equity shares.

P. Cash and cash equivalents

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity o three months or less, which are subject to an insignificant risk of changes in value.



Notes to the Standalone Financial Statements

for the period ended 31st March 2025

For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposit, as defined above, net of outstanding bank overdrafts as they are considered as integral part of the Company cash management.

Q. Cash Flow Statement

Cash flows are reported using the indirect method, whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments and item of income or expenses associated with investing or financing cash flow. The cash flows from operating, investing and financing activities of the Company are segregated based on available information.

R. Current / non-current classification

An asset is classified as current if:

- a) It is expected to be realized or sold or consumed in the Company's normal operating cycle;
- b) It is held primarily for the purpose of trading;
- c) It is expected to be realized within twelve months after the reporting period; or
- d) It is cash or cash equivalents unless it is restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability assets is classified as current if;

- a) It is expected to be settled in normal operating cycle;
- b) It is held primarily for the purpose of trading;
- c) It is expected to be settled with in the twelve months after the reporting period;
- d) It has no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

The operating cycle is the between acquisition of assets for processing / trading / assembling and their assembling and their realization in cash and cash equivalents. The Company has identified twelve months as its operating cycle.



ADVAIT GREENERGY PRIVATE LIMITED

NOTES TO STANDALONE FINANCIAL STATEMENTS AS AT 31TH MARCH, 2024
(ALL AMOUNTS IN INDIAN RUPEES LAKHS, UNLESS OTHERWISE STATED)

2(a). PROPERTY, PLANT AND EQUIPMENT

Particulars	Freehold Land	Buildings	Plant and Machineries	Electric installations	Furniture and Fixtures	Vehicles	Office Equipments	Computers	ROU Assets	Rs. In lakh	
										Total	
Gross Block											
As at April 1, 2023			12.70		1.31			0.78	142.29		157.08
Additions											
Disposals											
As at March 31, 2024	-	-	12.70	-	1.31	-	-	0.78	142.29		157.08
As at April 1, 2024	-	-	12.70	-	1.31	-	-	0.78	142.29		157.08
Additions							3.20	5.75			8.95
Disposals											
As at March 31, 2025	-	-	12.70	-	1.31	-	3.20	6.53	142.29		166.03
Accumulated Depreciation											
As at April 1, 2023			0.20		0.03			0.01	6.59		6.83
Depreciation for the year											
Eliminated on Disposal of Assets											
As at March 31, 2024	-	-	0.20	-	0.03	-	-	0.01	6.59		6.83
As at April 1, 2024	-	-	0.20	-	0.03	-	-	0.01	6.59		6.83
Depreciation for the year			0.92		0.12		0.43	1.64	15.81		18.92
Eliminated on Disposal of Assets									119.89		
As at March 31, 2025	-	-	1.12	-	0.16	-	0.43	1.65	142.29		145.64
Net Block											
As at March 31, 2024	-	-	12.50	-	1.28	-	-	0.77	135.70		150.25
As at March 31, 2025	-	-	11.58	-	1.16	-	2.77	4.88			20.39

2(b). INTANGIBLE ASSETS

Particulars	License Fee
Cost	
As at April 1, 2023	
Additions	
As at March 31, 2024	
As at April 1, 2024	
Additions	6.51
As at March 31, 2025	6.51
Amortization	
As at April 1, 2023	
Amortization for the year	
As at March 31, 2024	
As at April 1, 2024	
Amortization for the year	0.15
As at March 31, 2025	0.15
Net block	
As at March 31, 2025	6.36
As at March 31, 2024	-



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Note to Accounts of the Advait Greenergy Private Limited

3 INVESTMENTS

Particulars	As at 31st March, 2025	As at 31st March, 2024
Non-current:		
(A) Investment in Equity Instruments: (measured at cost)		
Unquoted		
(B) Investment - Carried at fair value through profit or loss (FVTPL)		
Quoted		
Equity/Mutual Fund Instruments, Full paid		
Tata Ultra ShortTerm Fund-12741571	123.35	-
	123.35	-

4 INVENTORIES

Particulars	As at 31st March, 2025	As at 31st March, 2024
Inventories (lower of cost and net realisable value)		
(a) Raw materials		
(i) in stock		
(ii) in-transit		
(b) Work-in-progress		
(c) Finished goods	158.49	
(d) Stores and spares		
(e) Scrap		
	158.49	-

5 TRADE RECEIVABLES

Particulars	As at 31st March, 2025	As at 31st March, 2024
Non-current trade receivables - Unsecured		
(a) Considered good	10,890.95	141.47
(b) Having significant increase in credit risk	-	-
(c) Credit impaired	-	-
	10,890.95	141.47
Less: Allowance for bad and doubtful receivables (expected credit loss allowance)*		
	10,890.95	141.47

5.1 Trade receivables ageing

As at 31st March, 2025

Particulars	Not Due	Less than 6 Month	6 months - 1 Years	1-2 Years	2-3 Years	More than 3 year	Total
Undisputed - considered good	8,048.81	2,842.14	-	-	-	-	10,890.95
Undisputed - Having significant increase in credit risk	-	-	-	-	-	-	-
Undisputed - Credit Impaired	-	-	-	-	-	-	-
Disputed - considered good	-	-	-	-	-	-	-
Disputed - Having significant increase in credit risk	-	-	-	-	-	-	-
Disputed - Credit Impaired	-	-	-	-	-	-	-

As at 31st March, 2024

Particulars	Not Due	Less than 6 Month	6 months - 1 Years	1-2 Years	2-3 Years	More than 3 year	Total
Undisputed - considered good	-	-	141.47	-	-	-	141.47
Undisputed - Having significant increase in credit risk	-	-	-	-	-	-	-
Undisputed - Credit Impaired	-	-	-	-	-	-	-
Disputed - considered good	-	-	-	-	-	-	-
Disputed - Having significant increase in credit risk	-	-	-	-	-	-	-
Disputed - Credit Impaired	-	-	-	-	-	-	-

6 CASH AND CASH EQUIVALENTS

Particulars	As at 31st March, 2025	As at 31st March, 2024
(a) Balances with banks		
(i) In Bank Accounts	1.25	686.10
(ii) In Fixed Deposit Account (with original maturity less than 3 months)	3.15	-
(b) Cheques on hand	-	-
(c) Cash on hand	-	-
	4.40	686.10

7 OTHER BALANCE WITH BANKS

Particulars	As at 31st March, 2025	As at 31st March, 2024
(i) Deposit with original maturity more than 3 months but less than 12 months	680.83	1,495.62
	680.83	1,495.62



8 OTHER FINANCIAL ASSETS

Particulars	As at 31st	As at 31st
	March, 2025	March, 2024
Unsecured, considered good		
(i) Security Deposit	4.24	3.38
(ii) Interest accrued on deposits	-	-
(ii) Insurance claims	-	-
	4.24	3.38

9 OTHER CURRENT ASSETS

Particulars	As at 31st	As at 31st
	March, 2025	March, 2024
Advances to suppliers	49.89	36.00
Employee advances	4.93	8.48
GST receivables	-	-
TDS Receivable	8.03	-
Accrued Interest ICICI Bank	-	-
Prepaid expenses	7.90	64.78
Withheld with Customer	32.97	-
	103.73	109.26

10 SHARE CAPITAL

Particulars	As at 31st	As at 31st
	March, 2025	March, 2024
Authorised:		
Equity Shares: 50000 (previous year Nil) Equity shares of Rs 10 each	5.00	5.00
Total	5.00	5.00
Issued, Subscribed and Paid-up		
Equity Shares: Equity shares of Rs 10 each	1.50	1.32
Total	1.50	1.32

10.1 Reconciliation of the Equity shares outstanding at the beginning and at the end of the year

Particulars	As at 31st March, 2025		As at 31st March, 2024	
	No. of Share	Amount	No. of Share	Amount
Shares outstanding at the beginning of the year	13,152.00	1.32	-	-
Add: Shares Issue during the year	1,847.00	0.18	13,152.00	1.32
Shares outstanding at the end of the year	14,999.00	1.50	13,152.00	1.32

10.2 Details of shareholders holding more than 5% shares in the Company

Particulars	As at 31st March, 2025		As at 31st March, 2024	
	No of Share Held	% of Holding	No of Share Held	% of Holding
Advait Infratech Limited	10,036.00	66.91%	10,036.00	76.31%
Mr. Faruk Fulam Mahamad Patel	2790.00	18.60%	2,790.00	21.21%

Equity Share

The Company has issued one class of equity shares referred to as equity shares having a par value of Rs. 10/- . Each holder of equity share is entitled to one vote per share.

11 OTHER EQUITY

Particulars	As at 31st	As at 31st
	March, 2025	March, 2024
Securities Premium Reserve #		
Balance at the beginning of the year	611.17	-
Add: Addition during the year	770.54	611.17
Balance at the end of the Year	1,381.72	611.17
Retained earnings - Surplus		
Balance at the beginning of the year	42.33	-
Add: Addition during the year	311.13	42.33
Balance at the end of the Year	353.47	42.33
General Reserve		
Reserves and Surplus	1,735.18	653.51

Securities premium reflects issuance of the shares by the company at a premium, whether for cash or otherwise i.e., a sum equal to the aggregate amount of the premium received on the shares is transferred to "Securities Premium Account" as per the provisions of The Companies Act, 2013. The reserve can be utilised in accordance with provision of the act.

12 LEASE LIABILITIES

Particulars	As at 31st	As at 31st
	March, 2025	March, 2024
Non-current		
Lease liabilities #	-	139.73
	-	139.73

Lease liabilities created due to IAS 116 entered into for the period of 9 years and interest on the liabilities recognised at the general borrowing i.e 10%



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13 DEFERRED TAX LIABILITIES (NET)

Particulars	As at 31st	As at 31st
	March, 2025	March, 2024
Deferred tax assets / (liabilities) in relation to:		
Property, Plant & Equipment	0.76	0.23
Difference between provision of expenses allowed for tax purpose on payment basis	-	-
Remeasurement benefit of the defined benefits plans through OCI	-	-
	0.76	0.23

14 BORROWINGS

Particulars	As at 31st	As at 31st
	March, 2025	March, 2024
(i) Loans repayable on demand		
From Banks		
Secured	-	-
(ii) Other short term borrowings		
From Banks		
Secured	145.97	1,454.11
Unsecured	-	-
	145.97	1,454.11
From Other Parties (promoters/director/nbfc/other)		
Secured	-	-
Unsecured	9.45	275.00
	9.45	275.00
(iii) Current Maturities of Long Term Borrowings		
From banks		
Secured	-	-
Unsecured	-	-
	-	-
Total Borrowing	155.42	1,729.11

Note:

1 The working capital limited is sanctioned by ICICI bank with hypothecation of stock, debtor & creditor.

15 TRADE PAYABLES

Particulars	As at 31st	As at 31st
	March, 2025	March, 2024
(i) Due to micro and small Enterprises	-	-
(ii) Due to other than micro and small enterprises	9,682.35	7.75
(iii) Due to subsidiary companies	-	-
	9,682.35	7.75

Note

i) There are no Micro, Small and Medium Enterprises, to whom the Company owes dues, which are outstanding for more than 45 days as at the balance sheet date. The above information regarding Micro, Small and Medium Enterprises has been determined to the extent such parties have been identified on the basis of information available with the Company.

The disclosure as per the Micro, Small and Medium Enterprises Development Act, 2006, (MSMED Act).

Particulars	As at 31st	As at 31st
	March, 2025	March, 2024
(a) i) Principal amount unpaid as on March 31	-	-
ii) Interest due as on March 31	-	-
(b) Total interest paid on all delayed payments during the year under the provision of the Act	-	-
(c) Interest due on principal amounts paid beyond the due date during the year but without the interest amounts under this Act	-	-
(d) Interest accrued but not due	-	-
(e) 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 to the small enterprise, for the purpose of disallowance as a deductible expenditure under section 23	-	-

15.1 Trade Payable ageing schedule

As at March 31, 2025

Particulars	Outstanding for following periods from due date of payment					Total
	Not Due	6 months - 1 Years	1-2 Years	2-3 Years	More than 3 year	
Undisputed – considered good	-	-	-	-	-	-
Undisputed – Having significant increase in credit risk	-	-	-	-	-	-
Undisputed – Credit Impaired	-	-	-	-	-	-
Disputed – considered good	-	-	-	-	-	-
Disputed – Having significant increase in credit risk	-	-	-	-	-	-
Disputed – Credit Impaired	-	-	-	-	-	-

As at March 31, 2023

Particulars	Outstanding for following periods from due date of payment					Total
	Not Due	6 months - 1 Years	1-2 Years	2-3 Years	More than 3 year	
Undisputed – considered good	-	-	-	-	-	-
Undisputed – Having significant increase in credit risk	-	-	-	-	-	-
Undisputed – Credit Impaired	-	-	-	-	-	-
Disputed – considered good	-	-	-	-	-	-
Disputed – Having significant increase in credit risk	-	-	-	-	-	-
Disputed – Credit Impaired	-	-	-	-	-	-



16 OTHER CURRENT LIABILITIES

Particulars	As at 31st March, 2025	As at 31st March, 2024
(a) Other payables		
Statutory dues (contribution to PF and ESIC, withholding tax, VAT, TDS, GST, Service Tax, etc.)	11.25	2.15
Advance from Customer	208.63	-
Other payables	5.61	-
GST payable	66.73	17.48
Deferred Government Grant	-	-
	292.23	19.63

17 PROVISIONS

Particulars	As at 31st March, 2025	As at 31st March, 2024
(a) Provision for employee benefits		
Provision for Gratuity	-	-
Employee Payables	5.83	-
(b) Other Provision:		
Provision for Expenses	8.29	29.20
Provision for warranty guaranty expenses	-	-
Provision for liquidated damages	-	-
	14.12	29.20

18 CURRENT TAX LIABILITIES (NET)

Particulars	As at 31st March, 2025	As at 31st March, 2024
Income tax liabilities less payments	111.19	5.59
	111.19	5.59



Note to Accounts of the Advait Greenergy Private Limited

19 REVENUE FROM OPERATIONS

Particulars	2024-25	2023-24
Revenue from Contract with customers		
Sale of products	9,545.34	-
EPC contracts revenue	-	-
Sale of services	662.32	243.64
Other operating revenue		
Scrap Sales	-	-
	10,207.66	243.64

20 OTHER INCOME

Particulars	2024-25	2023-24
Interest Income		
On financial assets carried at amortised cost		
On Fixed deposits	55.89	17.35
Others	-	-
Other non operating income		
Rent Income	-	-
Grant Received	-	-
Insurance Claims	-	-
Liabilities Written Back	-	-
Duty Drawback	-	-
Profit on Sales of Investment	0.50	-
Miscellaneous Income	17.68	-
Other Gains and Losses		
Gain on Investments designated at FVTPL	2.87	-
Gain / (Loss) on disposal of Property Plant & Equipment (net)	-	-
Others	3.37	-
	80.31	17.35

21 COST OF MATERIAL CONSUMED

Particulars	2024-25	2023-24
Inventory at the beginning of the year	-	-
Add Purchases	1,185.53	-
	1,185.53	-
Less Closing Inventory	158.49	-
TOTAL	1,027.04	-

22 PURCHASES OF STOCK-IN-TRADE

Particulars	2024-25	2023-24
Purchase during the year	8,310.84	-
	-	-
TOTAL	8,310.84	-

23 CHANGES IN INVENTORIES OF FINISHED GOODS, STOCK-IN-TRADE AND WORK-IN-PROGRESS

Particulars	2024-25	2023-24
Inventories at the beginning of the year		
Finished Goods	-	-
Work-in-progress	-	-
Traded goods	-	-
Inventories at the end of the year		
Finished Goods	-	-
Work-in-progress	-	-
Traded goods	-	-
TOTAL	-	-

24 EMPLOYEE BENEFITS EXPENSES



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Note to Accounts of the Advait Greenergy Private Limited

Particulars	2024-25	2023-24
Salaries, wages, bonus, ESOP etc. #	89.20	77.28
Contribution to provident and other funds	0.42	-
Gratuity expense	-	-
Staff welfare expenses	-	-
TOTAL	89.62	77.28

Refer Note : 37 for disclosure of Employee Stock Option plans.

25 FINANCE COSTS

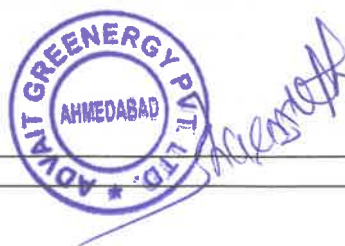
Particulars	2024-25	2023-24
Interest on borrowings	47.42	3.55
Interest on Inter Corporate Loan	10.52	-
Interest on suppliers credit /Others	0.83	0.01
Interest on lease liabilities	13.67	5.89
Other borrowing cost	15.14	2.74
TOTAL	87.58	12.19

26 OTHER EXPENSES

Particulars	2024-25	2023-24
Advertisement and business promotion	2.08	3.20
AMC Charges	0.52	-
Auditors' remuneration (refer Note below)	1.00	0.30
Amortization of intangible assets	-	-
Bank Charges	10.36	0.36
Bad Debt/Advance written off	-	-
Commission expense	0.33	-
Communication expenses	-	-
Computer expenses	-	-
Conveyance, Travelling, Stay and lodging & boarding	25.20	14.35
Director sitting fees	-	-
Donation	-	-
Corporate social responsibility expenses	-	-
Freight and forwarding	6.30	3.88
Gain/(Loss) on Investment due to FVAIL	-	-
Insurance expenses	0.16	1.16
Income tax expenses	-	-
Legal, Technical consultancy and professional charges	10.98	10.25
Loss on disposal of Property, Plant and Equipments	-	-
Loss on foreign exchange rate fluctuation (net)	-	0.05
LD Charges	-	-
Miscellaneous expenses	-8.59	1.14
Office expenses	1.15	0.32
Power & fuel	0.07	-
Preliminary expense	-	0.24
Printing and stationary	0.13	-
Project site expenses	-	-
Registration, Tender & application fees	3.56	0.08
Rent, rate & taxes	14.21	0.19
Repairs and maintenance & Consumption of Stores & Spares-	-	-
Plant & machinery	-	-
Building	-	-
Others	0.08	0.08
ROC Charges	0.02	0.36
Sales promotion expenses	0.23	-
Testing and inspection	-	-
Warranty & Guarantee Changes	-	-
Works contract expenses	-	-
Interest on ROU	-	-
	67.79	35.97

26.1 AUDITORS' REMUNERATION (REFER NOTE BELOW)

Particulars	2024-25	2023-24
Audit Fees	1.00	0.30



Note to Accounts of the Advait Greenergy Private Limited

Tax Audit Fees	-	-
Certification and Other Fees for reimbursement of expenses	-	-
	1.00	0.30
Internal Auditor fees		
Cost Auditor Fees		-
TOTAL	1.00	0.30

27 ERECTION, SUB-CONTRACTING AND OTHER PROJECT EXPENSES

Particulars	2024-25	2023-24
Erection and commissioning Expenses	263.18	69.74
Sub-contracting expenses	-	-
Others	-	0.19
TOTAL	263.18	69.93

28 EARNING PER SHARE (Basic & Diluted)

Particulars	2024-25	2023-24
Profit attributable to equity shareholders	311.13	42.33
Weighted average number at end of the year	0.14	0.06
Diluted weighted average number at end of the year	0.14	0.06
Earning per share (Basic)	2,160.84	718.74
Earning per share (Diluted)	2,160.84	718.74
Face value per share	10.00	10.00

29 ANALYSIS OF RATIOS

Particulars	2024-25	2023-24	Variance	Formulae
Performance Ratios				
Net profit margin	3.05%	17.38%	-82.46%	(Profit after tax / Revenue from operations) * 100%
Net capital turnover ratio time	643.07%	37.80%	1601.22%	(Revenue from operation / Working Capital) X 100
Return on Capital employed (%)	28.51%	7.84%	263.61%	(Profit before interest on borrowing and tax / Total assets - Current Liabilities) X 100
Return on Equity ratio	6.50%	6.46%	0.70%	(Profit after tax / Average equity)
Return on investment	17.91%	5.33%	235.98%	(Net profit after Tax) / (Capital Employed i.e. total assets - current liabilities)
Debt service coverage ratio	6.62	6.21	6.58%	(Profit after tax + Depn+ Interest on borrowings+profit or loss on sales of fixed assets/Interest on borrowing + Principal repayment+lease payment) X100
Leverage Ratios				
Debt - Equity Ratio (times)	0.09	2.85	-96.86%	(Long term borrowing + Short term borrowing) / Total Equity
Liquid Ratios				
Current Ratio	1.15	1.36	-15.09%	(Current Assets / Current Liabilities)
Activity Ratio				
Inventory Turnover Ratio	64.40	0.00	0.00%	(Sales /Inventory)
Trade receivable turnover ratio	0.94	1.72	-45.51%	(Revenue from operations / Trade receivables)
Trade payable turnover ratio	0.14	0.00	0.00%	(Purchases of materials and stock-in-trade + Other expenses) / Trade payable

30 TAX EXPENSES

(a) Amounts recognised in statement of profit and loss

Particulars	2024-25	2023-24
Current tax		
In respect of current year	111.19	16.22
In respect of prior year	-	-
	111.19	16.22
Deferred tax		
In respect of current year origination or reversal of temporary difference	0.52	0.23
	0.52	0.23
Income Tax expense for the year	111.72	16.45

(b) RECONCILIATION OF EFFECTIVE TAX RATE

Particulars	2024-25	2023-24
Profit before tax	422.85	58.79
Enacted income tax rate in India	25.17%	25.17%
Tax using the Company's domestic tax rate	106.42	14.80



Note to Accounts of the Advait Greenergy Private Limited

Tax effect of:

Non-deductible tax expenses	6.77	1.42
Deduction under chapter VIA	-	-
Employee benefits	-	-
Others	-1.47	-
Income tax recognised in respect of earlier years	-	-
Income Tax expense for the year	111.72	16.22

31 Deferred Tax Assets / (Liabilities)

Movement in deferred tax balances

Particulars	Net Balance April 1, 2024	Recognised in Profit & Loss A/c	Recognised in OCI	Deferred Tax Assets / (Liabilities) March 31, 2025
Property, Plant & Equipment	0.23	0.52	-	0.76

Particulars	Net Balance April 1, 2023	Recognised in Profit & Loss A/c	Recognised in OCI	Deferred Tax Assets / (Liabilities) March 31, 2024
Property, Plant & Equipment	-	0.23	-	0.23

32 DISCLOSURES PURSUANT TO EMPLOYEE BENEFITS

The Following tables summarize the components of net benefit expenses recognized in the statement of profit and loss and the funded status and amount recognized in the balance sheet for the respective plans.

Defined Contribution Plan

Contribution to Defined contribution Plans, Recognised as expenses for the year is as under:

Particulars	2024-25	2023-24
Contribution to Provident Fund	0.42	-
Contribution to Employee State Insurance Scheme	NIL	NIL

33 Contingent Liabilities and Commitments

(Rs. In Lakh)

Particular	As at	As at
	31st March, 2025	31st March, 2023
Claim against the company not acknowledge as debts	Nil	Nil
Other Dispute taxes/ duties (including penalty & interest, if any) #	Nil	Nil
Bank Guarantees , Letter of Credit & Bills @	1,486.84	Nil

* The contingent liabilities amount to Rs. 1486.84 lakh, comprising Rs. 6.84 lakh in letters of credit and bill payments, and Rs. 1,480.00 lakh in bank guarantees provided to

34 Related Party Disclosures:

A. List of Related Parties

- i) **Holding Company**
 - 1 Advait Energy Transitions Limited
- ii) **Key Managerial Personnel**
 - 1 Mr. Shalin Sheth - Director
 - 2 Mrs. Rutvi Sheth - Director
 - 3 Mr. Priyank Shah



Note to Accounts of the Advait Greenergy Private Limited

B. Transaction during the year

Particulars	Rs. In Lakh	
	For the year ended 31st March, 2025	For the year ended 31st March, 2024
1 Sales of Material/Service		
Advait Energy Transitions Limited	-10.54	240.00
2 Purchase of Material /Service		
Advait Energy Transitions Limited	-	22.50
2 Salary/ Remuneration Paid		
Mr. Priyank Shah	22.62	-

Note:

- No amount in respect of related parties have been written off/ written back during the year, nor has any provision been made for doubtful debts/ receivables during the year.
- Related party relationships have been identified by the management and relied upon by the Auditors.
- Terms and conditions of sales and purchase: the sales and purchase transactions among the related parties are in the ordinary course of business based on normal commercial terms, conditions, market rates, and a memorandum of understanding signed with the related parties.

35 Segment reporting

The Company's business activity, in the opinion of the management, fall within a single primary segment subject to the same risks and returns. Accordingly, there is no requirement of separate disclosure as per IndAS-108 "Segment Reporting".

- 36 Based on the information available with the Company, there are no outstanding dues and payments made to any supplier of goods and services beyond the specified period under Micor, Small and Medium Enterprises Development Act, 2006 (MSMED Act). There is no interest payable or paid to any suppliers under the said Act.

37 Leases

(i) Amounts recognised in balance sheet

The Balance sheet shows the following amount relating to leases

Right of use assets		(Rs. In Lakh)	
Particulars	Notes	As at 31st March, 2025	As at 31st March, 2024
Building	2	-	135.70
		-	135.70
Lease liabilities		(Rs. In Lakh)	
Particulars	Notes	As at 31st March, 2025	As at 31st March, 2024
Non-Current	15	-	119.89
Current	15	-	15.81
		-	135.70

(ii) Amounts recognised in the statement of profit and loss

The statement of profit and loss shows the following amount relating to leases

Lease liabilities		(Rs. In Lakh)	
Particulars	Notes	As at 31st March, 2025	As at 31st March, 2024
Amortization of ROU assets	2	15.81	6.59
Interest expense on lease liabilities (including in finance cost)	32	13.67	5.89
		29.48	12.47

(iii) Lease Cancellations (as per Ind AS 116)

During the year ended 31st March 2025, the Company has terminated lease contracts before the end of their contractual lease terms. The details of the impact of the lease cancellations are as follows:

- Nature of Lease Cancellation:**
The lease contracts were cancelled due to relocation of operations by the lessee.
- Financial Impact of Lease Cancellations:**

Particulars	Rs in Lakh
Right-of-use (ROU) asset derecognized	119.89
Lease liability derecognized	132.72
Gain/(Loss) recognized in profit or loss	12.83

The gain/loss on lease cancellation has been presented under "Other Income" in the Statement of Profit and Loss.

- Disclosure under Ind AS 116:**

The Company has accounted for the lease modifications (resulting from early termination) in accordance with paragraph 46 of Ind AS 116. The lease liability and the corresponding right-of-use assets have been derecognized, and any resulting difference has been recognized in the Statement of Profit and Loss.



Note to Accounts of the Advait Greenergy Private Limited

38 Code on social security, 2020

The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified. The company will assess the impact of the Code when it comes into effect and will record any related impact after the code become effective.

39 The Company does not have any Benami property, where any proceeding has been initiated or pending against the company for holding any Benami property.

40 The financial statement were approved for issue by the Board of Directors on 8th May, 2025

The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.

41 The financial statement were approved for issue by the Board of Directors on 8th May, 2025

42 Previous year's figures have also been regrouped / reclassified wherever to correspond with the current year's classification / disclosure.

In terms of our report of even date

For H J Goswami & Associates

Chartered Accountants

CA Heena J Goswami
Proprietor, M.N. 167417

Firm Reg No. 161493W

Place : Ahmedabad

Date : 8th May 2025

UDIN : 25167417BNFWM15146



For and on behalf of the Board of Directors

Sham Sheth
Director
DIN:02911544

Rutvi Sheth
Director
DIN:10224630