



ANEJA & COMPANY

CHARTERED ACCOUNTANTS

Shop No-107, 1st Floor, Dharam Palace, Begum Bridge Road, Meerut-250002

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INDEPENDENT AUDITOR'S REPORT

To the Members of

NIRVAANRAJ ENERGY PRIVATE LIMITED

H.No-576, Sheel Kunj, Phase-II

Roorkee Road, Meerut

U.P-250001

Report on the Financial Statements

We have audited the financial statements of **NIRVAANRAJ ENERGY PRIVATE LIMITED**, which comprise the balance sheet as at 31st March 2023, and the statement of Profit and Loss for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the 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 and its profit/loss for the year ended on that date,

- a) In the case of the balance sheet, of the state of affairs of the company as at March 31, 2023
- b) In the case of the Profit and Loss Account, of the profit for the period ended on that date and

Basis for Opinion

We conducted our audit in accordance with the Accounting Standards (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 Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



Key Audit Matters

Key audit matters are those matters that, in our professional 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.

Reporting of key audit matters as per SA 701, Key Audit Matters are not applicable to the Company as it is an unlisted company.

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 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 (AS) 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:

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

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

Report on Other Legal and Regulatory Requirements

1. This report does not include a statement on the matters specified in paragraph 3 and 4 of 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, since in our opinion and according to the information and explanations given to us, the said order is not applicable to the company.
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 and the Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards (AS) 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) Since the Company's turnover as per last Audited financial statements is less than Rs.50 Crores and its borrowings from banks and financial institutions at any time during the year is less than Rs.25 Crores, 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; 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.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv. (a) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

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

(c) Based on 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 have been declared or paid during the year by the company.

DATE: 03/09/2023
PLACE: MEERUT

For, ANEJA & COMPANY
CHARTERED ACCOUNTANTS



CA ASHISH ANEJA
(PROPRIETOR)
M.548752
UDIN:

NIRVAANRAJ ENERGY PRIVATE LIMITED

H.NO-576, SHEEL KUNJ PHASE-II, ROORKEE ROAD, MEERUT-250001

Balance Sheet as on 31st March 2023

figures are round off to nearest hundred

Particulars	Note No.	Figures as at the end of Current Reporting Period	Figures as at the end of Previous Reporting Period
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Shares Capital	I	100.00	100.00
(b) Reserves & Surplus	II	(2,670.04)	(19,187.10)
(c) Money Received against share warrants		-	-
		(2,570.04)	(19,087.10)
(2) Share application money pending allotment		-	-
(3) Non-Current Liabilities	III	-	-
(a) Long-term borrowings		2,36,793.86	2,64,481.85
(b) Deferred Tax Liabilities (Net)		-	861.68
(c) Other Long Term Liabilities		-	-
(d) Long-term Provisions		-	-
		2,36,793.86	2,65,343.53
(4) Current Liabilities	IV	-	-
(a) Short-term borrowings		80,744.01	80,790.94
(b) Trade Payables		1,22,670.98	7,080.23
(c) Other Current Liabilities		27,261.37	31,025.32
(d) Short-term Provisions		2,825.24	150.00
		2,33,501.60	1,19,046.48
Total		4,67,725.42	3,65,302.91
II. ASSETS			
Non-Current Assets	V		
1. (a) Property, Plant and Equipment and Intangible assets			
Property, Plant and Equipment		1,65,329.89	1,97,080.77
Intangible assets		-	-
Capital Work-in-Progress		-	-
Intangible assets under development		-	-
(b) Non-Current Investments		-	-
(c) Deferred Tax Assets (Net)		567.40	-
(d) Long-term Loans and Advances		-	-
(e) Other Non-Current Assets		-	-
		1,65,897.29	1,97,080.77
2. Current Assets	VI		
(a) Current Investments		-	-
(b) Inventories		1,88,857.28	89,148.14
(c) Trade Receivables		52,074.19	86.47
(d) Cash & Cash Equivalents		468.49	8,365.59
(e) Short-term Loans and Advances		56,087.16	48,419.17
(f) Other Current assets		4,341.01	22,202.77
		3,01,828.13	1,68,222.14
Total		4,67,725.42	3,65,302.91

The accompanying notes are an integral parts of Financial Statements

As per our report of even date

For Aneja & Company

Chartered Accountants

ICAI Registration No. 024939C

CA ASHISH ANEJA

(Proprietor)

Membership No. 548752

UDIN: 23548752BGZADT6805

Meerut, Sep 10, 2023



For and on behalf of the Board of Directors of
Nirvaanraj Energy Private Limited

Pragya Panwar
(Director)
DIN: 8820313

Rajeev Chaudhari
(Director)
DIN: 08820312

NIRVAANRAJ ENERGY PRIVATE LIMITED
H.NO-576, SHEEL KUNJ PHASE-II, ROORKEE ROAD, MEERUT-250001

Statement of Profit & Loss A/c for the year ending 31st March 2023

Particulars	Notes	figures are round off to nearest hundred	
		Figures as at the end of Current Reporting Period	Figures as at the end of Previous Reporting Period
INCOME			
I. Revenue form Operations	VII	10,63,461.63	23,150.41
II. Other Income	VIII	47.24	-
III. Total Revenue (I+II)		10,63,508.87	23,150.41
EXPENSES			
IV. Expenses:			
Cost of Material Consumed	IX	10,12,266.18	78,132.77
Purchase of Stock in Trade	X	-	-
Changes in inventories of finished goods & WIP	XI	(1,05,728.28)	(65,790.00)
Employee benefits Expenses	XII	26,509.95	2,460.00
Finance Cost	XIII	20,510.36	6,994.95
Depreciation and amortization expenses	XIV	36,421.84	12,396.65
Other Expenses	XV	58,421.60	7,281.47
Total Expenses		10,48,401.65	41,475.83
V. Profit before exceptional and extra-ordinary item & Tax		15,107.22	(18,325.42)
VI. Exceptional Item (Prior Period Expenses)		-	-
VII. Profit before extra-ordinary items and Taxes		15,107.22	(18,325.42)
VIII. Extra-ordinary Items		-	-
IX. Profit before Tax		15,107.22	(18,325.42)
X. Tax Expenses:			
(1) Current Tax		19.24	-
Less: MAT Credit Entitlement		-	-
(2) Interest on:			
Income Tax		-	-
TCS and TDS		-	-
(3) Deferred Tax Expenses/Income		(1,429.08)	861.68
XI. Profit for the period from continuing operations		16,517.06	(19,187.10)
XII. Profit from discontinuing operations		-	-
XIII. Tax expense of discountinuing operations		-	-
XIV. Profit from discountinuing operations (after tax)		-	-
XV. Profit for the period		16,517.06	(19,187.10)
XVI. Earning per share:[refer note no.XVI (12)]			
nominal value of shares Rs.10/-		-	-
(1) Basic & Diluted		1.65	(1.92)

The accompanying notes are an integral parts of Financial Statements

As per our report of even date

For Aneja & Company

Chartered Accountants

ICAI Registration No. 024939C


CA Ashish Aneja

(Proprietor)

Membership No. 548752



For and on behalf of the Board of Directors of
Nirvaanraj Energy Private Limited


Pragya Panwar
(Director)


Rajeev Chaudhari
(Director)

UDIN: 23548752BGZADT6805

Meerut, Sep 10, 2023

NIRVAANRAJ ENERGY PRIVATE LIMITED**H.NO-576, SHEEL KUNJ PHASE-II, ROORKEE ROAD, MEERUT-250001**

Notes forming part of Balance Sheet as on 31st March 2023

figures are round off to nearest hundred

Particulars	Current Year	Previous Year
Note No. I - Share Capital		
Equity Share Capital		
Authorised :		
10,000 Equity Shares Of Rs. 10/- Each	1,000.00	1,000.00
	<u>1,000.00</u>	<u>1,000.00</u>
Issued Subscribed & Fully Paid Up :		
1,000 Equity Shares Of Rs. 10/- Each	100.00	100.00
	<u>100.00</u>	<u>100.00</u>

(A) Reconciliation of number of equity shares

Authorised:	As at March 31, 2023		As at March 31, 2022	
Particulars	No. of Share	Amount In Rs.	No. of Share	Amount In Rs.
Shares Outstanding at the beginning of period	10,000.00	1,000.00	10,000.00	1,000.00
Shares Outstanding at the end of period	10,000.00	1,000.00	10,000.00	1,000.00

Issued:	As at March 31, 2023		As at March 31, 2022	
Particulars	No. of Share	Amount In Rs.	No. of Share	Amount In Rs.
Shares Outstanding at the beginning of period	1,000.00	100.00	1,000.00	100.00
Shares Outstanding at the end of period	1,000.00	100.00	1,000.00	100.00

(B) Rights and restrictions attached to shares are as under:-

Equity Shares : The company has one class of equity shares having a par value of Rs. 10/- per share. Each shareholder is eligible for one vote per share held. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

Shareholders holding more then 5% in the company.

Name of the ShareHolders	As at 31.03.2023 No of Shares	As at 31.03.2022 No of Shares
Pragya Panwar	500.00	500.00
Rajeev Chaudhari	500.00	500.00



Meerut, Sep 10, 2023

Pragya Panwar
(Director)

Rajeev Chaudhari
(Director)

NIRVAANRAJ ENERGY PRIVATE LIMITED**H.NO-576, SHEEL KUNJ PHASE-II, ROORKEE ROAD, MEERUT-250001****Notes forming part of Balance Sheet as on 31st March 2023****Notes No. II: Reserve & Surplus****(a) Securities Premium Reserve**

As per last account	-	-
Changes during the year	-	-
Closing Balance	-	-

(b) Surplus/(Deficit) in Statement of Profit & Loss Account

As per Last account	(19,187.10)	-
Add: During the Period	16,517.06	(19,187.10)
Closing Surplus/(Deficit)	(2,670.04)	(19,187.10)
Total Reserve & Surplus (a+b)	(2,670.04)	(19,187.10)

Notes No. III: Non-Current Liabilities**(a) Long-term Borrowings**

(i) Secured borrowings	-	-
Punjab & Sind Bank 1232	70,983.67	92,211.85

(ii) Unsecured borrowings

Loan from Shareholders & their Relatives	1,65,810.18	1,72,270.00
Loan from Corporate	-	-

Total of Long Term Borrowings (i+ii)	2,36,793.86	2,64,481.85
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(b) Deferred Tax Liabilities (Net)

	-	861.68
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(c) Other Long-term Liabilities

	-	-
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(d) Long-term Provisions

	-	-
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Meerut, Sep 10, 2023

Pragya Panwar
(Director)

Rajeev Chaudhari
(Director)

NIRVAANRAJ ENERGY PRIVATE LIMITED**H.NO-576, SHEEL KUNJ PHASE-II, ROORKEE ROAD, MEERUT-250001**

Notes forming part of Balance Sheet as on 31st March 2023

(a) Short-term borrowings**(i) Secured****(ii) Unsecured**

Punjab & Sind Bank CC Limit

80,744.01

80,790.94

Total of Short Term Borrowings**(i+ii)****80,744.01****80,790.94****(b) Trade Payables**

1,22,670.98

7,080.23

1,22,670.98**7,080.23**

(c) There are no Micro and Small Enterprises, to whom the company owes dues, which are outstanding for more than 45 days as at March, 31st 2023. This Information as required to be disclosed under the Micro, Small And Medium Enterprises, Development Act, 2006 has been determined to the extent such parties have been identified on the basis information available with company.

(c) 1. Other Current Liabilities

Advance from customers

-

7,705.01

GST Payable

956.70

-

TDS Payable

99.36

-

Security from Customers

500.00

-

Creditors for Plant & Machinery

22,970.31

22,970.31

Rent Payable

1,835.00

-

Accounting Charges Payable

300.00

-

Audit Fees Payable

600.00

350.00

27,261.37**31,025.32**

* There are no amount outstanding in respect of unpaid dividend for more than seven years to be transferred to Investor Education and Protection Fund

(d) Short-term Provisions**(i) Provision for Employee Benefits:**

-

-

Salary Payable

2,556.00

-

(ii) Others

Provision for Income Tax

19.24

-

Provision for filing fees

250.00

150.00

2,825.24**150.00****Notes No. V: Non -Current Assets****(a) Fixed Assets (Anex as per Fixed Assets Chart)****(i) Tangible Assets**

1,65,329.89

1,97,080.77

1,65,329.89**1,97,080.77****(b) Non-Current Investments****(ii) Capital Work-in Progress**

-

-

-

-

Meerut, Sep 10, 2023


Pragya Panwar
(Director)

Rajeev Chaudhari
(Director)

NIRVAANRAJ ENERGY PRIVATE LIMITED**H.NO-576, SHEEL KUNJ PHASE-II, ROORKEE ROAD, MEERUT-250001****Notes forming part of Balance Sheet as on 31st March 2023****(c) Deferred Tax Assets (Net)**

Opening DTA/DTL	(861.68)	-
Add/(Less):- Referred point 5b of other notes of accounts	1,429.08	-
Closing Balance	<u>567.40</u>	<u>-</u>

(d) Long-term Loans and Advances

-	-
---	---

(e) Other Non-Current Assets

-	-
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Notes No. VI: Current Assets**(a) Inventories****(As taken, valued and certified by the management)**

Finished Goods & Raw Material	1,88,857.28	89,148.14
	<u>1,88,857.28</u>	<u>89,148.14</u>

(b) Trade Receivables**Unsecured, Considered good**

(i) More than six months	-	-
(ii) Other than above Trade receivables, considered good	52,074.19	86.47
	<u>52,074.19</u>	<u>86.47</u>

(c) Cash & Cash Equivalents

Balances with Scheduled Banks	72.42	7,989.37
Cash in Hand	396.07	376.22
	<u>468.49</u>	<u>8,365.59</u>



Meerut, Sep 10, 2023

Pragya Panwar
(Director)

Rajeev Chaudhari
(Director)

NIRVAANRAJ ENERGY PRIVATE LIMITED**H.NO-576, SHEEL KUNJ PHASE-II, ROORKEE ROAD, MEERUT-250001**

Notes forming part of Balance Sheet as on 31st March 2023

(d) Short-term Loans and Advances

Unsecured, Cosidered good

(i) Loans & Advances

Loan to shareholder/Director

-

-

-

-

(ii)Balance with Revenue Authorities

TDS

365.18

26.04

GST Credit

55,721.98

48,393.13

MAT Credit

-

56,087.16

48,419.17

Total of Short Term Loans & Advances

(i+ii)

56,087.16

48,419.17

(e) Other Current assets

Preliminary & Preoperative Exp

972.24

1,296.32

FDR

774.48

774.48

Accrued Interest on FDR

46.06

-

Security deposit for Electricity Connection

2,270.00

2,270.00

Advance to Suppliers

-

17,861.97

Prepaid Insurance

278.23

-

4,341.01

22,202.77



Meerut, Sep 10, 2023

Pragya Panwar
(Director)

Rajeev Chaudhari
(Director)

NIRVAANRAJ ENERGY PRIVATE LIMITED**H.NO-576, SHEEL KUNJ PHASE-II, ROORKEE ROAD, MEERUT-250001****Notes forming part of Balance Sheet as on 31st March 2023****Notes forming part of Statement of Profit & Loss for the year ended 31.03.2023****Notes No.:VII: Revenue from operations**

(a) Taxable Sale	10,63,461.63	23,150.41
(b) Exempt Sale	-	-
	10,63,461.63	23,150.41

Notes No. VIII: Other Income

Interest on FDRs	46.06	-
Interest on Income Tax Refund	1.18	-
	47.24	-

Notes No. IX: Cost of Material Consumed

Opening Stock	23,358.14	-
Add: Purchase	9,85,163.14	99,890.87
Less: Closing Stock	17,339.00	23,358.14
	9,91,182.28	76,532.73

Notes No. X : Direct/Manufacturing Expenses**(a) Direct & Manufacturing Expenditure**

Consumables	1,661.14	-
Freight Inward	3,252.12	-
Wages	5,616.00	-
Job Work Expense	1,680.55	-
Power & Fuel	8,874.09	1,600.04
	21,083.90	1,600.04
Total (IX+X)	10,12,266.18	78,132.77

Notes No. XI: Changes in Inventory of Finished Goods & WIP**Closing Stock**

Finished Goods	1,71,518.28	65,790.00
Work In Process	-	-
	1,71,518.28	65,790.00


Opening Stock

Finished Goods	65,790.00	-
Work In Process	-	-
	65,790.00	-

Total (Closing Stock-Opening Stock)**1,05,728.28 65,790.00****Notes No. XII: Employee benefits expenses**

Salary	25,033.65	2,460.00
Staff welfare Exp	1,476.30	-
	26,509.95	2,460.00

Meerut, Sep 10, 2023



Pragya Panwar
 (Director)


Rajeev Chaudhari
 (Director)

NIRVAANRAJ ENERGY PRIVATE LIMITED**H.NO-576, SHEEL KUNJ PHASE-II, ROORKEE ROAD, MEERUT-250001****Notes forming part of Balance Sheet as on 31st March 2023****Notes No. XIII: Finance Costs**

Bank Interest	19,529.66	6,043.12
Bank Charges	980.70	951.83
	20,510.36	6,994.95

Notes No. XIV: Depreciation & Amortisation Expenses

Depreciation	36,421.84	12,396.65
	36,421.84	12,396.65

Notes No. XV: Other Expenses

Audit Fees	250.00	250.00
Accounting Charges	300.00	-
DGFT application fees	-	5.08
Boiler License Renewal Fees	55.26	-
Business Promotion	2,333.33	-
Building Repair & Maintainance	400.00	-
Calibration Charges	100.00	-
Consultancy Fees	50.00	-
Document Verification Charges	20.00	-
Electrical Safety Fees	-	85.00
ROC Filing Fees	109.00	106.00
Fire Figting Equipment	-	42.00
Fuel Exp	90.00	-
Factory Drawing Expense	100.00	-
Hydra Charges	-	200.00
Hotel Accomodation Charges	542.86	-
GST Late Fees	6.24	11.33
GST Return Filing Charges	300.00	-
GST Written Off	476.44	-
Insurance Expense	161.05	-
Legal Exp	-	125.00
Lab Test	50.00	-
License Fees	25.26	-
Penalty	1,602.90	-
Misce. Expenses	-	52.13
Software Exp	84.99	37.04
Subsidy Application Fees	100.00	-
Office Expenses	296.20	547.50
Pollution NOC	-	500.26
Tender Fees	60.00	20.65
Prel Exp write off	324.08	324.08
Rent	2,625.00	3,600.00
Repair & Maintainance	3,806.48	-
Telephone Exp	33.14	-
Testing & Inspection Charges	2,734.80	75.00
Transport Charges	39,078.74	1,300.45
Tour & Travelling	1,955.97	-
Website Creation Charges	350.00	-
Round Off	(0.16)	(0.05)
	58,421.60	7,281.47

Meerut, Sep 10, 2023**Pragya Panwar
(Director)****Rajeev Chaudhari
(Director)**

NIRVAANRAI ENERGY PRIVATE LIMITED
H.NO-576, SHEEL KUNI PHASE-II, ROORKEE ROAD, MEERUT-250001

Notes V (a) (i) FIXED ASSETS CHART/DEPRECIATION CHART AS PER COMPANY ACT, 2013

S.No.	Particulars	Rate	GROSS BLOCK				DEPRICIATION			NET BLOCK		
			Opening Balance as on 01.04.22	ADDITION	DELETION /TRANSFER	TOTAL AS ON 31.03.2023	UPTO 01.04.2022	Depreciation for the year	Depreciation	UPTO 31.03.2023	As on 31.03.2023	As on 31.03.2022
									Reversed			
(i) Tangible Assets												
1	BIO CNG Plant	18.10%	1,96,08,346		-	1,96,08,345.77	11,69,293.52	33,37,468.46		45,06,761.98	1,51,01,583.79	1,84,39,052.25
2	Lab Equipments	18.10%	2,06,287		-	2,06,287.00	2,381.71	36,906.86		39,288.57	1,66,998.43	2,03,905.29
3	Softner	18.10%	56,500		-	56,500.00	3,390.15	9,612.88		13,003.03	43,496.97	53,109.85
4	Electrical Fittings & Connection	18.10%	10,76,609	3,85,927.00	-	14,62,535.63	64,599.47	2,47,093.74		3,11,693.21	11,50,842.42	10,12,009.16
5	CCTV	25.89%		31,762.71		31,762.71	-	5,204.38		5,204.38	26,558.33	
6	Inverter	18.10%		35,200.00		35,200.00	-	3,927.45		3,927.45	31,272.55	
7	Printer	20.58%		14,207.04		14,207.04	-	1,970.57		1,970.57	12,236.47	
			2,09,47,741	4,67,096.75	-	2,14,14,838.15	12,39,664.85	36,42,184.34	-	48,81,849.19	1,65,32,988.96	1,97,08,076.55

Meerut, Sep 10, 2023

Pragya Panwar
(Whole Time Director)

Rajeev Chaudhari
(Whole Time Director)



(Signature)

(Signature)

NIRVAANRAI ENERGY PRIVATE LIMITED

H.NO-576, SHEEL KUNJ PHASE-II, ROORKEE ROAD, MEERUT-250001

Notes V (a) (i): FIXED ASSETS CHART/DEPRECIATION CHART AS PER INCOME TAX ACT

		GROSS BLOCK							
S.No.	Particulars	Rate	WDV as on 01.04.2022	ADDITION upto 03.10.2022	ADDITION after 03.10.2022	DELETION /TRANSFER	TOTAL AS ON 31.03.2023	Depreciation for the year	WDV as on 31.03.2023
(i) Tangible Assets									
1	BIO CNG Plant	15.00%	1,81,37,720	-	-	-	1,81,37,720	27,20,658	1,54,17,062
2	Lab Equipments	15.00%	1,90,815	-	-	-	1,90,815	28,622	1,62,193
3	Softner	15.00%	52,262	-	-	-	52,262	7,839	44,423
4	Electrical Fittings & Connection	15.00%	9,95,863	3,85,927.00	-	-	13,81,790	2,07,268	11,74,521
5	CCTV CAMERA	15.00%		31,762.71			31,763	4,764	26,998
6	INVERTER & BATTERY	15.00%		35,200.00			35,200	5,280	29,920
7	PRINTER	40.00%		14,207.04			14,207	5,683	8,524
			1,93,76,659	4,67,097	-	-	1,98,43,756	29,80,115	1,68,63,641

Meerut, Sep 10, 2023

Pragya Panwar
(Whole Time Director)

Rajeev Chaudhari
(Whole Time Director)



(Signature)

(Signature)

NIRVAANRAJ ENERGY PRIVATE LIMITED

H.NO-576, SHEEL KUNJ, PHASE-II, ROORKEE ROAD, MEERUT - 250001

A) Significant Accounting Policies

1. Basis of Preparation of Financial Statements

The Company prepares its accounts on accrual basis following the historical cost convention and on the basis of going concern in compliance with the provisions of section 211(3c){Companies (Accounting standards) rules,2006 as amended} and the other relevant provisions of The Companies Act, 1956 which, as per a clarification issued by the ministry of corporate affairs, continue to apply under section 133 of Companies Act, 2013 (which has superseded section 211(3c) of the companies act,1956 w.e.f. 12 September, 2013).

Accounting policies adopted in the preparation of financial statements are consistent with those of previous year except for the change in accounting policy explained below.

All assets & liabilities have been classified as current & non-current as per the Company's normal operating cycle & other criteria set out in Schedule III of the Companies Act, 2013. Based on the nature of products & the time between acquisition of assets for processing & their realization in cash & cash equivalents, the company has ascertained its operating cycle as 12 months for the purpose of current/non current classification of assets & liabilities.

2. Use of Estimates

The preparation of financial statements requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognized in the period in which the results are known/ materialized.

3. Property, Plant & Equipments

Fixed Assets are stated at cost net of GST, value added tax, cenvat and includes amounts added on revaluation, less accumulated depreciation and impairment loss, if any. All costs, including financing costs till commencement of commercial production, net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the fixed assets are capitalized.

4. Change in Accounting Policies

(i) Assets for a value not exceeding Rs.5000:

The Depreciation on assets value not exceeding Rs.5000 which was written off in the year of purchase as per erstwhile Companies Act, 1956 are being charged on the basis of their useful lives prescribed in the Schedule II of the Companies Act, 2013.

5. Foreign Currency Transactions

Transactions denominated in foreign currencies, if any, are recorded at the exchange rate prevailing on the date of the transaction or that approximates the actual rate at the date of the transactions.



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A handwritten signature in black ink.

6. Inventories

Items of inventories are measured at lower of cost and net realizable value after providing for obsolescence, if any. Cost of inventories comprises of cost of purchase, cost of conversion and other costs incurred in bringing them to their respective present location and condition. Cost of raw materials, process chemicals, stores and spares, packing materials and other consumable valued at cost and work in progress, finished goods and consignment stock are valued at Cost or NRV whichever is less.

7. Revenue Recognition

Revenue is recognized on accrual basis when it can be reliably measured and it is reasonable to expect ultimate collection.

8. Taxes on Income

Tax on income for the current period is determined on the basis of taxable income & tax credits computed in accordance with the provisions of the Income Tax Act 1961, and based on expected outcome of assessments / appeals.

Deferred Tax is recognized on timing difference between the accounting income & taxable income for the year & reversal / adjustment of earlier years deferred tax assets / liabilities which are quantified using the tax rates & laws enacted or substantively enacted as on Balance Sheet date.

Deferred Tax Liabilities are recognized for all taxable timing difference. Deferred tax assets are recognized and carried forward only to the extent that there is a virtual certainty that sufficient future taxable income will be available against which such Deferred Tax Assets can be realized. Deferred Tax Liability are assessed at each Balance Sheet date.

9. Employee Benefits

(a) Provident Fund

The company's policy with respect to the treatment of Company's contribution is that the provident fund being in the nature of defined contribution plan is being charged to Statement of Profit & Loss Accounts in the period during which services are rendered by employees.

(b) Bonus

Company's paid minimum bonus if any, to employees required to pay as per section 10 of Payment of Bonus Act, 1965 on accrual basis which is being charged to the statement of Profit & Loss Accounts in the period during which services are rendered by employees.

10. Borrowing Cost

Borrowing cost that is attributable to the acquisition, constructions or production of qualifying assets is capitalized as part of cost of such assets. A qualifying asset is an asset that necessarily requires a substantial period of times to get ready for its intended use or sale. All other borrowing cost are recognized as an expenses in the period in which they are incurred



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A handwritten signature in black ink.

11. Provisions, Contingent Liabilities and Contingent Assets

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent liabilities and assets are not recognized due to there were no such assets and liabilities as on Balance Sheet date.

12. Earning Per Shares (EPS)

Basic Earning per Shares are calculated by dividing the net profit or loss for the period attribute to equity shareholders by the weighted average number of equity shares outstanding during the year.

For the purpose of calculating diluted earnings per shares, the net profit or loss for the period attributable to equity shareholders and the weighted average number of share outstanding during the period are adjusted for the effect of all dilutive potential equity shares.

13. Depreciation & Amortizations

(i) Depreciation of tangible assets

Depreciation on fixed assets is provided on Written Down value method using the useful lives of assets & in the manner prescribed in Schedule II of the Companies Act, 2013.

(ii) Amortizations

Company started written off 20% of its Preliminary & Preoperative exp from this year.

14. Cash & Cash Equivalent

Cash & Cash Equivalents comprise cash at bank & cash/cheque in hand.

15. Provision for interest

Provision for interest on cash credit limit availed from Bank has been done on the basis amount actually debited by the bank.

16. Balance confirmations:

Debtors and creditors balances are subject to confirmation.

For NIRVAANRAJ ENERGY PVT LTD



Pragya Panwar
(Whole Time Director)



Rajeev Chaudhari
(Whole Time Director)

For ANEJA & COMPANY
Chartered Accountants
Registration No. 024939C

CA ASHISH ANEJA
(PROPRIETOR)
Membership No. 548752



Date: 03/09/2023
Place: Meerut

NIRVAANRAJ ENERGY PRIVATE LIMITED

H.NO-576, SHEEL KUNJ, PHASE-II, ROORKEE ROAD, MEERUT - 250001

XVII. Other Notes on Accounts

1. The SSI status of the creditors is not known to the Company; hence the information is not given.
2. Trade receivables, Trade payables, Loans & Advances and Unsecured Loans have been taken at their book value subject to confirmation and reconciliation.
3. Disclosure pursuant to Accounting Standard-15 "Employee Benefits" (specified under section 133 of the Companies Act, 2013, read with rule 7 of Companies (Accounts) Rules, 2014) are given below

Contribution to Defined Contribution Plans, recognized as expense for the year is as under:

	2022-23	2021-22
Employer's Contribution to Provident Fund	NIL	NIL
Bonus	NIL	NIL

6. (a) Payment to Auditors:	2022-23	2021-22
(i) Audit Fees	25,000/-	25,000/-
(ii) Tax Audit Fees	NIL	NIL
(iii) For Certification and Consultation in finance	NIL	NIL
(iv) Company Law Matters	10,900/-	10,600/-
(iv) Any other Matters	NIL	NIL

7. The deferred tax comprise of the following:

	As at 31st March, 2023	As at 31st March, 2022
a. Deferred Tax Liability	NIL	86,168/-
b. Deferred Tax Asset	56,740/-	NIL
8. Contingent Liabilities	NIL	NIL



9. VALUE OF IMPORTS ON CIF BASIS IN RESPECT OF

	2022-23	2021-22
Raw Materials	NIL	NIL
Capital Goods	NIL	NIL

10. RELATED PARTY DISCLOSURE AS REQUIRED BY ACCOUNTING STANDARD AS-18

(a) Names of the related parties & description of relationship:-

Sl.No.	Name of Related Party	Relationship
1.	Pragya Panwar	Whole Time Director
2.	Rajeev Chaudhari	Whole Time Director
3.	Sadbhaav Indane Sewa	Directors are partners
4.	Sadbhaav Enterprises	Director is proprietor

(b) Details of transactions with related parties during the year.

(Amount in Rs.)

S. No.	Name of Related Party	Nature of Transaction	Volume of Transaction During the Year
1.	Pragya Panwar	Unsecured Loan repaid to Director	25000.00
2.	Rajeev Chaudhari	Unsecured Loan taken from Director	1044118.32
		Unsecured Loan repaid to Director	1765100.00
3.	Sadbhaav Indane	Purchase of Raw Material	1027099.98
		Sales	113090.00
4.	Sadbhaav Enterprises	Purchase of Raw Material	47976689.28

12. EARNING PER SHARES

(Amount in Rs.)

	2022-23	2021-22
Profit After Tax	16,51,706.42	(1918710.13)
Less: Preference dividend including CDT of earlier years	NIL	NIL
Profit Attributable to Equity Shares Holders	NIL	NIL
Number of equity shares outstanding during the period(weighted average)	10000	10000
Potential Equity Shares (weighted average)	NIL	NIL
Nominal Value of Equity Shares	10	10
Earning Per Shares -Basic	165.17	(191.87)
Earning Per Shares - Diluted	165.17	(191.87)

For NIRVAANRAJ ENERGY PVT LTD



Pragya Panwar
(Whole Time Director)



Rajeev Chaudhari
(Whole Time Director)

For ANEJA & COMPANY
Chartered Accountants
Registration No. 024939C

CA ASHISH ANEJA
(PROPRIETOR)
Membership No. 548752



Date: 03/09/2023
Place: Meerut