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Chartered Accountants

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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- 250001

REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS

OPINION

We have audited the financial statements of **NIRVAANRAJ ENERGY PRIVATE LIMITED**, which comprise the Balance Sheet as at 31st March 2024 and the Statement of Profit & Loss Account and statement of Cash Flows for the year ended 31st March 2024, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024 and its loss and its cash flows for the year ended on that date.

BASIS FOR OPINION

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

KEY AUDIT MATTERS

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period.

These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, however here are no key audit matters to communicate in the auditor's report and we do not provide a separate opinion on these matters.



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INFORMATION OTHER THAN THE FINANCIAL STATEMENTS AND AUDITOR'S REPORT THEREON

The Company's Board of Directors is responsible for the other information. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

RESPONSIBILITIES OF MANAGEMENT AND THOSE CHARGED WITH GOVERNANCE FOR THE FINANCIAL STATEMENTS

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these financial statements that give a true and fair view of the financial position and financial performance of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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.

The Company's management is responsible for establishing and maintaining internal financial controls based on the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the "Institute of Chartered Accountants of India".

These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

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



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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 RESPONSIBILITY FOR THE AUDIT OF THE FINANCIAL STATEMENT

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.



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Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the 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 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

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" statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

1. 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 Company does not have any branch offices and hence provisions of Section 143(8) are not applicable.
- (d) The Balance Sheet & the Profit & Loss Account dealt with by this Report are in agreement with the books of account.
- (e) 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.
- (f) On the basis of the written representations received from the directors as on 31st March 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2024 from being appointed as a director in terms of Section 164 (2) of the Act.



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- (g) In our opinion and according to the information and explanation given to us, the remuneration paid during the current year by the Company to its directors is in accordance with the provisions of and the limits laid down under section 197 read with Schedule V of the Act.
- (h) 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.
- (i) 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. The Company is not required to transfer any amount to the Investor Education and Protection Fund account.
 - iv. The management of the Company has represented that, to the best of its knowledge and belief, as disclosed in the Note 31(xiii) to financial statements, 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 persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall:
 - Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company or
 - Provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
 - v. The management of the Company has represented, that, to the best of its knowledge and belief, as disclosed in the Note 31(xiii) to the financial statements, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall:
 - Directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Parties; or
 - Provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries.



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- vi. Based on such audit procedures as 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 (h) (iv) and (h) (v) contain any material mis-statement.
 - vii. Based on our examination, which included test checks, the Company has used accounting software for maintaining its books of account for the financial year ended March 31, 2024 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with.
 - viii. In our opinion and according to the information and explanation given to us, the provision of section 123 of the Act is not applicable to the company. Hence, reporting under this clause is not required.
2. As required by the Companies (Auditor's Report) Order, 2020 ("the order") issued by the Central Government in terms of Section 143(11) of the Act, we have given in "Annexure A" a statement on the matters specified in paragraphs 3(xxi) & 4 of the Order.

For Rajvanshi & Associates
Chartered Accountants
Firm Reg. No.: 005069C

(Prakshal Jain)

Partner

Membership No.: 429807

UDIN: 24429807BKARZX2207



Place: Meerut (Camp)

Date: 04.09.2024

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ANNEXURE-A TO THE INDEPENDENT AUDITOR'S REPORT

The Annexure A referred to in point 1 of paragraph "Report on Other Legal and Regulatory Requirements" of the Independent Auditors' Report to the members of the Company on the financial statements for the year ended 31st March 2024, we report that:

i. In Respect of Property, Plant and Equipment :

- a.
 - 1) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.
 - 2) The Company has maintained proper records showing full particulars of intangible assets.
- b. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has a regular programme of physical verification of its Property, Plant and Equipment. In accordance with this programme, the property, plant and equipment were verified during the year. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets. No discrepancies were noticed on such verification.
- c. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties (other than immovable properties where the Company is the lessee and the lease agreements are duly executed in favor of the lessee) disclosed in the financial statements are held in the name of the Company.
- d. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not revalued its Property, Plant and Equipment (including Right of Use assets) during the year.
- e. According to information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the Company for holding any benami property under the of Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

ii. In Respect of Inventories:

- a. The Company is in the business of manufacturing of Biodiesel fuel and Biodiesel oil and the company does hold inventories as animal fat and chemicals in the various centers of the company and, accordingly, the requirements under clause 3(ii)(a) of the Order are applicable to the Company.
- b. As explained to us, the inventories have been physically verified by the management during the year. In our opinion, the frequency of verification is reasonable having regard to the size of the company and the nature of its business. As explained to us no



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material discrepancies were noticed on verification between the physical stocks and the book records.

- c. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has been sanctioned working capital limits in excess/ equal to INR 5 Crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets and the quarterly statements filed by the company with such banks or financial institutions are in agreement with the books of account of the company.
- iii. According to the information and explanations given to us by the management of the company, The Company has granted loans payable on demand to a party covered in the register maintained under section 189 of the Companies Act, 2013. Therefore, the provisions of clause 3(iii)(a), (iii)(b) and (iii)(c) of the said Order are applicable to the Company.
 - a. According to the information and explanations given to us and on the basis of our examination of the records of the Company, we are of the opinion that the terms and conditions of loans granted by the company to its related party are not prejudicial to the company's interest.
 - b. According to the information and explanations given to us and based on the audit procedures performed by us, we are unable to make specific comment on the regularity, as Advances in nature of loans do not contain the schedule of repayment and payment of interest that are required to be reported under this clause.
 - c. According to the information and explanations given to us and on the basis of our examination of the records of the Company, in the case of loans given, we are unable to make specific comment on the regularity of payment of principal and interest, as Advances in nature of loans do not contain the schedule of repayment and payment of interest that are required to be reported under this clause.
 - d. According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no loan given which is overdue for more than ninety days.
 - e. According to the information and explanations given to us and based on the audit procedures performed by us, during the year no loan has been renewed or extended or fresh loans granted to settle the overdues of existing loans given to the same parties.
 - f. According to the information and explanations given to us by the management of the company, The Company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms on repayment to a related party.
- iv. According to the information and explanations given to us, the Company has not given any loan, made investments and given guarantee to its subsidiary in compliance of the provisions of section 185 and 186 of the Companies Act, 2013.



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- v. According to the information and explanations given to us, the Company has not accepted any deposits or amounts as such which are deemed to be deposits. Hence, reporting under this paragraph is not applicable.
- vi. According to the information and explanations given to us by the management, Company is not required to maintain the cost records pursuant to the Companies (Cost Records and Audit) Rules, 2014, as amended and prescribed by the Central Government under Section 148(1) of the Companies Act 2013 for the products of the Company. Accordingly, clause 3(vi) of the Order is not applicable.
- vii.
 - a. According to the information and explanations given to us and on the basis of our examination of the records of the Company, in our opinion amounts deducted / accrued in the books of account in respect of undisputed statutory dues including Goods and Services Tax ('GST'), Income-Tax, Cess and other statutory dues have been regularly deposited by the Company with the appropriate authorities.
 - b. According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no statutory dues relating to Goods and Service Tax, Income-Tax or Cess or other statutory dues, which have not been deposited with the appropriate authorities on account of any dispute.
- viii. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year.
- ix.
 - a. According to the information and explanations given to us and the procedures performed by us, and on an overall examination of the financial statements of the company, we report that the Company has obtained loans from Banks & Financial Institutions during the year and the company has not defaulted in repayment of loans or other borrowings and in the payment of interest thereon to lenders.
 - b. According to the information and explanations given to us and the procedures performed by us, and on an overall examination of the financial statements of the company, we report that the Company has not been declared a willful defaulter by any bank or financial institution or government or government authority.
 - c. According to the information and explanations given to us and the procedures performed by us, and on an overall examination of the financial statements of the company, we report that the company has utilized the money obtained by way of term loans during the year for the purposes for which they were obtained.
 - d. According to the information and explanations given to us and the procedures performed by us, and on an overall examination of the financial statements of the company, we report that no funds raised on short term basis has been used for long



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term purposes by the company.

- e. According to the information and explanations given to us and the procedures performed by us, and on an overall examination of the financial statements of the company, we report 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 as defined under the Act.
- f. According to the information and explanations given to us and the procedures performed by us, and on an overall examination of the financial statements of the company, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies (as defined under the Act).

x.

- a. The Company has not raised any money by way of initial public offer or further public offer (including debt instruments). Accordingly, clause 3(x)(a) of the Order is not applicable.
- b. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has utilized funds raised by way of preferential allotment or private placement of shares during the year for the purposes for which they were raised.

xi.

- a. Based on examination of the books and records of the Company and according to the information and explanations given to us, no fraud by the Company or on the Company has been noticed or reported during the course of the audit.
- b. According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Act has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of the Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- c. As represented to us by the management, there are no whistle blower complaints received by the Company during the year.

xii.

- a. According to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, clause 3(xii)(a) of the Order is not applicable.
- b. According to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, clause 3(xii)(b) of the Order is not applicable.
- c. According to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, clause 3(xii)(c) of the Order is not applicable.

xiii.

In our opinion and according to the information and explanations given to us, the transactions with related parties are in compliance with Section 177 and 188 of the Act, where applicable, and the details of the related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.



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- xiv.
- In our opinion and based on our examination, since the company does not have an internal audit system and is not required to have an internal audit system as per provisions of the Companies Act 2013.
 - In our opinion and based on our examination, since the company did not have an internal audit system for the period under audit, Accordingly, clause 3(xiv)(b) of the Order is not applicable.
- xv.
- In our opinion and according to the information and explanations given to us, the Company has not entered into any non-cash transactions with its directors or persons connected to its directors and hence, provisions of Section 192 and reporting under this paragraph is not applicable.
- xvi.
- In our opinion and according to the information and explanation provided to us, the Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(a) of the Order is not applicable.
 - In our opinion and according to the information and explanations given to us, the Company has not conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (COR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934.
 - In our opinion and according to the information and explanation provided to us, the Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the Order is not applicable.
 - In our opinion and according to the information and explanation provided to us, the Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(d) of the Order is not applicable.
- xvii.
- In our opinion and according to the information and explanations given to us, and the procedures performed by us, and on an overall examination of the financial statements of the company, we report that the Company has not incurred any cash losses in the current year.
- xviii.
- The previous auditor has resigned and we have been appointed as the auditor of the company. We have not audited the financial statements for the period prior to our appointment and accordingly, we express no opinion on the matters audited by the previous auditor. Our opinion on the financial statements for the year ended 31st March 2024 is not modified in respect of this matter.
- xix.
- According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, 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 that the Company is not



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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. In our opinion and according to information and explanation given to us and based on the computation done as per provisions of Section 135 of Companies Act 2013, the Company is not required to spend any amount on Corporate Social responsibility. Accordingly, clauses 3(xx)(a) of the Order is not applicable.
- b. In our opinion and according to information and explanation given to us and based on the computation done as per provisions of Section 135 of Companies Act 2013, the Company is not required to spend any amount on Corporate Social Responsibility. Accordingly, clauses 3(xx)(b) of the Order is not applicable.

For Rajvanshi & Associates

Chartered Accountants

Firm Reg. No.: 005069C

(Prakshal Jain)

Partner

Membership No.: 429807

UDIN: 24429807BKARZX2207

Place: Meerut (Camp)

Date: 04.09.2024



NIRVAANRAJ ENERGY PRIVATE LIMITED

REG OFFICE: H.NO-576, SHEEL KUNJ PHASE-II, ROORKEE ROAD, MEERUT- 250001
CIN:U51909UP2020PTC132141 E-MAIL: Nirvaanraj.energy@gmail.com CONTACT: +91 9027901153

BALANCE SHEET AS AT 31st March 2024

(Amount in Lakhs)

| PARTICULARS | NOTES | AS AT 31-Mar-2024 | AS AT 31-Mar-2023 |
|---|-------|-------------------|-------------------|
| I EQUITY AND LIABILITIES | | | |
| I. SHARE HOLDERS FUNDS | | | |
| (a) Share Capital | 3 | 67.28 | 0.10 |
| (b) Reserves & Surplus | 4 | 167.75 | (2.67) |
| (c) Money Received Against Share Warrants | | - | - |
| | | 235.04 | (2.57) |
| 2. Share application money pending allotment | | | |
| 3. Non-current liabilities | | | |
| (a) Long-Term Borrowings | 5 | 333.98 | 236.79 |
| (b) Deferred Tax Liabilities (net) | 6 | - | - |
| (c) Other Long Term Liabilities | | - | - |
| (d) Long-Term Provisions | | - | - |
| | | 333.98 | 236.79 |
| 4. Current liabilities | | | |
| (a) Short-Term Borrowings | 7 | 80.60 | 80.74 |
| (b) Trade Payables | 8 | | |
| A. Total Outstanding dues of Micro and Small Enterprises | | - | - |
| B. Total Outstanding dues of Creditors other than Micro and Small Enterprises | | 189.47 | 122.67 |
| (c) Other Current Liabilities | 9 | 179.18 | 29.47 |
| (d) Short-Term Provisions | 10 | 0.75 | 0.62 |
| | | 450.01 | 233.50 |
| TOTAL | | 1019.02 | 467.73 |
| II ASSETS | | | |
| 1. Non-current assets | | | |
| (a) Property, Plant and Equipment and Intangible Assets | 12 | | |
| (i) Property Plant and Equipment | | 166.79 | 165.33 |
| (ii) Intangible Assets | | - | - |
| (iii) Capital Work in Progress | | - | - |
| (iv) Intangible Assets under Development | | - | - |
| (b) Non-Current Investments | 11 | - | - |
| (c) Deferred Tax Assets (Net) | 6 | 1.16 | 0.57 |
| (d) Long-term loans and Advances | 13 | 37.96 | - |
| (e) Other Non-current Assets | | - | - |
| | | 205.91 | 165.90 |
| 2. Current assets | | | |
| (a) Current Investments | | - | - |
| (b) Inventories | 14 | 193.27 | 188.86 |
| (c) Trade Receivables | 15 | 144.42 | 52.07 |
| (d) Cash and Cash Equivalents | 16 | 364.15 | 0.47 |
| (e) Short Term loans and Advances | 17 | 35.70 | 0.37 |
| (f) Other current assets | 18 | 75.57 | 60.06 |
| | | 813.11 | 301.83 |
| TOTAL | | 1019.02 | 467.73 |

Significant Accounting Policies &
Notes on Accounts

1 to 2
3 to 33

As per our attached Report of even date
For Rajvanshi & Associates
Chartered Accountants
Firm Reg. No : 0050691

Prakshat Jain
Partner
Membership No. 429807

Place: Meerut (Camp)
Dated: 04.09.2024

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

Rajeev Chaudhary
Director
DIN: 08820312

Pragya Panwar
Director
DIN: 08820313

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

CIN: U51909UP2020PTC132141 E-MAIL: Nirvaanraj.energy@gmail.com CONTACT: +91 9027901153

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31st March 2024

(Amount in Lakhs)

| PARTICULARS | NOTES | For the year ended on 31-03-2024 | For the year ended on 31-03-2023 |
|--|-------|----------------------------------|----------------------------------|
| A. INCOME | | | |
| 1. Revenue From Operations | 19 | 688.00 | 1063.46 |
| 2. Other Income | 20 | 0.46 | 0.05 |
| TOTAL INCOME (A) | | 688.46 | 1063.51 |
| B. EXPENDITURE | | | |
| a. Cost of materials consumed | 21 | 399.81 | 991.18 |
| b. Purchases of Stock in Trade | 22 | 259.27 | - |
| c. Direct Expenses | 23 | 6.02 | 21.08 |
| d. Changes in Inventories of Finished Goods, work-in-progress and stock in trade | 24 | 8.09 | (105.73) |
| e. Employee Benefits Expenses | 25 | 23.83 | 26.51 |
| f. Finance Costs | 26 | 24.30 | 20.51 |
| g. Depreciation & Amortisation | 12 | 33.15 | 36.42 |
| h. Other Expenses | 27 | 50.00 | 58.42 |
| TOTAL EXPENSES (B) | | 804.47 | 1048.40 |
| C. Profit/(loss) before exceptional items and tax (A-B) | | (116.01) | 15.11 |
| Prior Period Items (Net) | | - | - |
| Profit/(loss) before exceptional items, extraordinary items & tax | | (116.01) | 15.11 |
| D. Exceptional Items | 28 | 0.02 | - |
| E. Profit/(loss) before extraordinary items and tax | | (116.03) | 15.11 |
| Extraordinary items | | - | - |
| F. Profit/(loss) before tax | | (116.03) | 15.11 |
| G. Tax Expense: | | | |
| a. Current Tax | 10 | - | 0.02 |
| b. Deferred tax liability / (asset) | 6 | (0.60) | (1.43) |
| c. Short/excess provision for tax | | - | - |
| d. MAT Credit Entitlement | | - | - |
| TOTAL EXPENSES (G) | | (0.60) | (1.41) |
| H. Profit/(loss) for the Year (F-G) | | (115.43) | 16.52 |
| I. Share of Profit/(loss) from Associate | | - | - |
| J. Profit/(loss) for the Year (F+I) | | (115.43) | 16.52 |
| K. Earnings per share (Face Value of 10 each : pre bonus) | | | |
| a. Basic & Diluted | 29 | (719.48) | 1,651.71 |
| K. Earnings per share (Face Value of 10 each : post bonus) | | | |
| a. Basic & Diluted | 29 | (719.48) | 1,651.71 |

Significant Accounting Policies & Notes on Accounts

1 to 2
3 to 33As per our attached Report of even date
For Rajvanshi & Associates
Chartered Accountants
Firm Reg. No : 0050696For and on behalf of the Board of Directors
Nirvaanraj Energy Private LimitedPrakshaj Jain
Partner
Membership No. 429807Rajeev Chaudhari
Director
Din: 08820312Pragya Panwar
Director
Din: 08820313Place: Meerut (Camp)
Dated: 04.09.2024

NIRVAANRAJ ENERGY PRIVATE LIMITED

REG OFFICE: H.NO-576, SHEEL KUNJ PHASE-II, ROORKEE ROAD, MEERUT- 250001
CIN:U51909UP2020PTC132141 E-MAIL: Nirvaanraj.energy@gmail.com CONTACT: +91 9027901153

CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH 2024

(Amount in Lakhs)

| PARTICULARS | For the year ended on 31-03-2024 | For the year ended on 31-03-2023 |
|---|----------------------------------|----------------------------------|
| (A) NET CASH FLOW FROM OPERATING ACTIVITIES | | |
| Net Profit/ (Loss) before tax | (116.03) | 15.11 |
| Adjustments to reconcile profit before tax to net cash flows: | | |
| Depreciation of current year (including impairment) | 33.15 | 36.42 |
| Adjustment of Exceptional item | 0.02 | - |
| Adjustment of Preliminary & Preoperative Exp | 0.32 | 0.32 |
| Finance Cost | 24.30 | 20.51 |
| Interest & Other Income | (0.46) | (0.05) |
| Operating Profit before working capital change | (58.69) | 72.32 |
| Adjusted for Increase/(Decrease) in operating liabilities: | | |
| Increase/(decrease) in Trade Payables | 66.80 | 115.59 |
| Increase/(decrease) in Other Liabilities & Provisions | 149.85 | (1.09) |
| Adjusted for (Increase)/Decrease in operating assets: | | |
| Decrease/(increase) in Trade Receivable | (92.34) | (51.99) |
| Decrease/(increase) in Inventory | (4.41) | (99.71) |
| Decrease/(increase) in Other Current Assets | (15.84) | 17.54 |
| Decrease/(increase) in Short Term Loans & Advances | (35.33) | (7.67) |
| Cash Generated from Operations before Extra-Ordinary Items | 10.03 | 44.99 |
| Direct taxes paid | 0.00 | (0.02) |
| NET CASH FLOW FROM OPERATING ACTIVITIES | 10.03 | 44.97 |
| (B) CASH FLOW FROM INVESTING ACTIVITIES | | |
| Net Loans and Advances | (37.96) | - |
| Sale of Investments | - | - |
| Purchase of Investment | (0.02) | - |
| Purchases of Fixed Assets | (34.61) | (4.67) |
| Proceeds from Sale of Assets | - | - |
| Interest & Other Income | 0.46 | 0.05 |
| NET CASH FLOW FROM INVESTING ACTIVITIES | (72.13) | (4.62) |
| (C) NET CASH FLOW FROM FINANCING ACTIVITIES | | |
| Proceeds from issue of share capital (including securities premium) | 353.04 | - |
| Net Proceeds from Borrowings & Repayments Done | 97.04 | (27.73) |
| Finance Cost | (24.30) | (20.51) |
| NET CASH FLOW FROM FINANCING ACTIVITIES | 425.78 | (48.25) |
| Increase in Cash & Bank Balances (A+B+C) | 363.68 | (7.90) |
| Add: Opening Cash & Bank Balances | 0.47 | 8.37 |
| Closing Cash & Bank Balances | 364.15 | 0.47 |

Significant Accounting Policies &
Notes on Accounts

1 to 2
3 to 33

As per our attached Report of even date
For Rajvanshi & Associates
Chartered Accountants
Firm Reg. No : 005069C

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

Prakshal Jain
Partner
Membership No. 429807

Rajeev Chandhrai
Director
Din: 08820312

Pragya Panwar
Director
Din: 08820313

Place: Meerut (Camp)
Dated: 04.09.2024

Note:

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

NIRVAANRAJ ENERGY PRIVATE LIMITED

REG OFFICE: H.NO-576, SHEEL KUNJ PHASE-II, ROORKEE ROAD, MEERUT- 250001
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FREE CASH FLOW TO EQUITY FOR THE YEAR ENDED 31st MARCH 2024

Amount in Lakhs

| PARTICULARS | For the year ended on 31-03-2024 | For the year ended on 31-03-2023 |
|--|-------------------------------------|-------------------------------------|
| NET CASH FLOW FROM OPERATING ACTIVITIES | 10.03 | 44.97 |
| Less: | | |
| Purchases of Fixed Assets (net of Sales) | 34.61 | 4.67 |
| Add: | | |
| Net Proceeds from Borrowings & Repayments Done | 97.04 | (27.73) |
| Less: | | |
| Finance Cost | 24.18 | 22.42 |
| FREE CASH FLOW TO EQUITY | 48.28 | (9.86) |

FOR NIRVAANRAJ ENERGY PRIVATE LIMITED

(Rajeev Chaudhary)
(Director)
DIN:08820312

(Pragya Panwar)
(Director)
DIN:08820313

Note:

- The Free Cash Flow to Equity has been prepared as per circular issued by NSE dated 22.08.2024
- Figures of Previous year have been rearranged / regrouped wherever necessary.
- Figures in brackets are outflow/deductions.

NIRVAANRAJ ENERGY PRIVATE LIMITED

REG OFFICE: H.NO-576, SHEEL KUNJ PHASE-II, ROORKEE ROAD, MEERUT- 250001
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NOTES TO ACCOUNTS FOR THE YEAR ENDED ON 31st MARCH 2024

Notes to Accounts - 1

Corporate Information

Nirvaanraj Energy Private Limited (Company) is a private company domiciled in India and incorporated on 3rd August 2020 under the provisions of the Companies Act, 2013. The Company is leading Manufacturer of a wide range of Biodiesel Fuel and Biodiesel Oil.

Notes to Accounts - 2

Significant Accounting Policies

2.1. Basis of Accounting and Preparation of Financial Statement

These financial statements of the Company are prepared in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention on the accrual basis. GAAP comprises mandatory accounting standards as prescribed under the relevant provisions of the Companies Act 2013. Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

2.2. Use of Estimates

The preparation of the financial statements are in conformity with Generally Accepted Accounting Principles (GAAP) in

2.3. Revenue Recognition

Sale of goods:

Sales are recognised, net of returns and trade discounts, on transfer of significant risks and rewards of ownership to the buyer, which company follows ex-factory i.e after the goods cross the factory gate. Sales exclude excise duty, Goods and Services Tax.

Income from services:

Revenues from contracts priced on a time and material basis are recognised when services are rendered and related costs are incurred. Revenues from turnkey contracts, which are generally time bound fixed price contracts, are recognised over the life of the contract using the proportionate completion method, with contract costs determining the degree of completion. Foreseeable losses on such contracts are recognised when probable.

2.4. Inventory

Inventories are valued at the lower of cost (on weighted average basis) and the net realisable value after providing for obsolescence and other losses, where considered necessary. Cost includes all charges in bringing the goods to the point of sale, including octroi and other levies, transit insurance and receiving charges. Work-in-progress and finished goods include appropriate proportion of overheads. The company follows the policy of recognising the goods in transit as on the balance date in its closing stock of inventory.

2.5. Cash and Cash Equivalents (for the purpose of Cash Flow Statement)

Cash comprises cash on hand, Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

2.6. 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. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.



2.7. Borrowing Cost

Borrowing Cost attributable to acquisition and construction of qualifying assets are capitalized as a part of the cost of such asset up to the date when such asset is ready for its intended use. Other borrowing costs are charged to Statement of Profit & Loss.

2.8. Other Income

Other income is accounted on accrual basis.

2.9. Depreciation

Depreciation on fixed assets is provided to the extent of Depreciable amount on written down value method. Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013. Salvage Value of the assets has been taken @ 5% of Original Cost as prescribed in Schedule II. Depreciation on additions during the year is calculated on pro rata basis. The useful life of assets have been used as tabulated below:

| Assets | Estimated Useful |
|-------------------|------------------|
| Plant & Machinery | 10 |
| Plant | 15 |
| Plant & Equipment | 25 |
| Lab Equipment | 15 |
| Printer | 13 |
| Inventor | 15 |
| CCTV | 10 |

2.10. Tangible fixed assets

Tangible fixed assets:

Fixed assets are carried at cost less accumulated depreciation and impairment losses, if any. The cost of fixed assets includes interest on borrowings attributable to acquisition of qualifying fixed assets up to the date the asset is ready for its intended use and other incidental expenses incurred up to that date.

Exchange differences arising on restatement / settlement of long-term foreign currency borrowings relating to acquisition of depreciable fixed assets are adjusted to the cost of the respective assets and depreciated over the remaining useful life of such assets.

Machinery spares which can be used only in connection with an item of fixed asset and whose use is expected to be irregular are capitalised and depreciated over the useful life of the principal item of the relevant assets. Subsequent expenditure relating to fixed assets is capitalised only if such expenditure results in an increase in the future benefits from such asset beyond its previously assessed standard of performance.

Fixed assets acquired and put to use for project purpose are capitalised and depreciation thereon is included in the project cost till commissioning of the project.

Fixed assets acquired in full or part exchange for another asset are recorded at the fair market value or the net book value of the asset given up, adjusted for any balancing cash consideration. Fair market value is determined either for the assets acquired or asset given up, whichever is more clearly evident. Fixed assets acquired in exchange for securities of the Company are recorded at the fair market value of the assets or the fair market value of the securities issued, whichever is more clearly evident. Fixed assets retired from active use and held for sale are stated at the lower of their net book value and net realisable value and are disclosed separately in the Balance Sheet.

Capital work-in-progress:

Projects under which assets are not ready for their intended use and other capital work-in-progress are carried at cost, comprising direct cost, related incidental expenses and attributable interest.

2.11. Intangible assets

Intangible assets are carried at cost less accumulated amortisation and impairment losses, if any. The cost of an intangible asset comprises its purchase price, including any import duties and other taxes (other than those subsequently recoverable from the taxing authorities), and any directly attributable expenditure on making the asset ready for its intended use and net of any trade discounts and rebates.

Subsequent expenditure on an intangible asset after its purchase / completion is recognised as an expense when incurred unless it is probable that such expenditure will enable the asset to generate future economic benefits in excess of its originally assessed standards of performance and such expenditure can be measured and attributed to the asset reliably, in which case such expenditure is added to the cost of the asset.



2.11. Foreign currency transactions and translations

Initial recognition:

Transactions in foreign currencies entered into by the Company and its integral foreign operations are accounted at the exchange rates prevailing on the date of the transaction or at rates that closely approximate the rate at the date of the transaction. The exchange rate is determined by the parent company and used by all subsidiaries over the globe.

Measurement of foreign currency monetary items at the Balance Sheet date.

Foreign currency monetary items of the Company outstanding at the Balance Sheet date are restated at the year-end rates.

Treatment of exchange differences:

Exchange differences arising on settlement / restatement of short-term foreign currency monetary assets and liabilities of the Company and its integral foreign operations are recognised as income or expense in the Statement of Profit and Loss.

2.12. Employee benefits

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. The company's policy with respect to the treatment of Company's contribution is that the provident fund

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 Statement of Profit & Loss Accounts in the period during which services are rendered

2.13. Borrowing costs

Borrowing costs include interest, amortisation of ancillary costs incurred and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost. Costs in connection with the borrowing of funds to the extent not directly related to the acquisition of qualifying assets are charged to the Statement of Profit and Loss over the tenure of the loan. Borrowing costs, allocated to and utilised for qualifying assets, pertaining to the period from commencement of activities relating to construction / development of the qualifying asset upto the date of capitalisation of such asset is added to the cost of the assets.

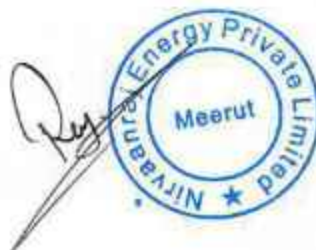
Capitalisation of borrowing costs is suspended and charged to the Statement of Profit and Loss during extended periods when active development activity on the qualifying assets is interrupted.

2.14. Leases

In the lease arrangements currently undertaken by the company as a lessee the risks and rewards incidental to ownership of the assets substantially vest with the lessor and hence the lease is recognised as operating leases. Lease rentals under operating leases are recognised in the Statement of Profit and Loss on a straight-line basis.

2.15. Investments

Investments are classified as long term or current based on intention of the management at the time of purchase. Initial investment is done at cost. The cost comprises purchase price and directly attributable acquisition charges. The share of profit/loss in case of investment in Partnership Firm/LLP has been recognized every year with corresponding credit/debit to the Profit & loss account. Further Dividend reinvested in case of mutual funds is added to the value of investment in mutual funds with corresponding credit is made to the profit and loss statement. Current investments are carried in the financial statements at lower of cost and fair value. Long-term investments are stated at cost. A provision for diminution is made to recognize a decline, other than temporary, in the value of long-term investments. On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit & loss.



2.16. Earnings Per Share

The Company reports basic Earnings per Share (EPS) in accordance with Accounting Standard - 20 on Earnings per Share. Basic EPS is computed by dividing the net profit or loss for the year by the weighted average number of Equity shares outstanding during the year.

Diluted earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) as adjusted for dividend, interest and other charges to expense or income relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares.

Potential equity shares are deemed to be dilutive only if their conversion to equity shares would decrease the net profit per share from continuing ordinary operations. Potential dilutive equity shares are deemed to be converted as at the beginning of the period, unless they have been issued at a later date. The dilutive potential equity shares are adjusted for the proceeds receivable had the shares been actually issued at fair value (i.e. average market value of the outstanding shares).

Dilutive potential equity shares are determined independently for each period presented. The number of equity shares and potentially dilutive equity shares are adjusted for share splits / reverse share splits and bonus shares, as appropriate.

2.17. Taxes on Income

Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961.

From current financial year, the company has adopted for new tax regime under section 115BAA. Therefore, MAT provision is not applicable on the company. Hence, the company has not recognised MAT in the current year and the balance of previous balance of MAT has been reversed.

Deferred tax is recognised on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and the tax laws enacted or substantially enacted as at the reporting date. Deferred tax liabilities are recognised for all timing differences.

Deferred tax assets in respect of unabsorbed depreciation and carry forward of losses are recognised only if there is virtual certainty that there will be sufficient future taxable income available to realise such assets. Deferred tax assets are recognised for timing differences of other items only to the extent that reasonable certainty exists that sufficient future taxable income will be available against which these can be realised.

Deferred tax assets and liabilities are offset if such items relate to taxes on income levied by the same governing tax laws and the Company has a legally enforceable right for such set off. Deferred tax assets are reviewed at each Balance Sheet date for their realisability.

Current and deferred tax relating to items directly recognised in equity are recognised in equity and not in the Statement of Profit and Loss.

2.18. Provisions, Contingent Liabilities & Contingent Assets

Provisions are recognised for liabilities that can be measured only by using substantial degree of estimation, if the Company has a present obligation as a result of past event, a probable outflow of resources is expected to settle the obligation and the amount of the obligation can be reliably estimated. Contingent liability is disclosed in case of a present obligation arising from past events, when it is not probable that an outflow of resources will be required to settle the obligation, a present obligation arising from past events, when no reliable estimate is possible and a present obligation arising from past events, when the probability of outflow of resources is not remote.



2.19. Amortization of Miscellaneous Expenditure

Expenditure which is being deferred as benefit is deemed to accrue for more than one period of financial statements; hence it is amortized in equal installments in 5 years. Company has written off 20% of its Preliminary & Pre-operative expenses.

2.20. Treatment of Expenditure during Construction Period

Incidental Expenditure incurred during construction period/trial production period is allocated to the respective fixed assets on completion of construction period/on date of commencing.

2.21. Reclassification/Regrouped

Previous year figures have been regrouped/reclassified where necessary to correspond with the current year's classification/disclosure.

2.22. Due to SSI Units

There are no sundry creditors who are S.S.I. units to whom the company owns a sum which is outstanding for more than 45 days as at the Balance Sheet date.

As per our attached Report of even date
For Rajvanshi & Associates
Chartered Accountants
Firm Reg. No : 005069C

Prakshat Jain
Partner
Membership No. 429807

Place: Meerut (Camp)
Dated: 04.09.2024

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

Rajeev Chaudhary
Director
Din: 08820312

Pragya Panwar
Director
Din: 08820313

NIRVAANRAJ ENERGY PRIVATE LIMITED

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

CIN:U51909UP2020PTC132141 E-MAIL: Nirvaanraj.energy@gmail.com CONTACT: +91 9027901153

NOTES TO ACCOUNTS FOR THE YEAR ENDED ON 31ST MARCH 2024Notes to Accounts - 3Share Capital

| Particulars | As at 31st March 2024 | | As at 31st March 2023 | |
|---|-----------------------|-----------------|-----------------------|-----------------|
| | Number of shares | Amount in Lakhs | Number of shares | Amount in Lakhs |
| Authorised | | | | |
| 8,00,000 (P.Y. 10,000) Equity Shares of Rs. INR10/- each | 800,000 | 80.00 | 10,000 | 1.00 |
| Issued | | | | |
| 6,72,838 (P.Y. 1,000) Equity Shares of Rs. INR10/- each | 672,838 | 67.28 | 1,000 | 0.10 |
| Subscribed & Paid up | | | | |
| 6,72,738 (P.Y. 1,000) Equity Shares of Rs. INR 10/- each fully paid | 672,838 | 67.28 | 1,000 | 0.10 |
| TOTAL | 672,838 | 67.28 | 1,000 | 0.10 |

3.1 Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the year

| Particulars | Opening Balance | Fresh issue | Bonus | Closing Balance |
|----------------------------------|-----------------|-------------|-------|-----------------|
| Equity shares with voting rights | | | | |
| Period ended 31st March 2024 | | | | |
| - Number of shares | 1,000 | 671,838 | - | 672,838 |
| - Amount in Lakhs | 0.10 | 67.18 | - | 67.28 |
| Year ended 31 March 2023 | | | | |
| - Number of shares | 1,000 | - | - | 1,000 |
| - Amount in Lakhs | 0.10 | - | - | 0.10 |

3.2 Terms/Rights attached to Equity Shares

The company has only one class of equity shares having a face value of INR 10 per share. Each equity share holder is entitled to one vote per share held and each Equity shares have equal rights as to Voting & Dividend. The dividend if any proposed by the board of directors is subject to approval of shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive the remaining assets of the Company. The distribution to equity shareholders will be in proportion to the amount paid up or credited as paid up.

3.3 Details of shares held by each shareholder holding more than 5% shares

| Name of Shareholder | As at 31st March 2024 | | As at 31st March 2023 | |
|---|-----------------------|----------------|-----------------------|----------------|
| | No. of Shares held | % of Holding | No. of Shares held | % of Holding |
| Pragya Panwar | 27,100 | 4.03% | 500 | 50.00% |
| Rajeev Chaudhari | 139,700 | 20.76% | 500 | 50.00% |
| Rajputana Biodiesel Limited (Formally known as Rajputana Biodiesel Private Limited) | 506,038 | 75.21% | - | - |
| TOTAL | 672,838 | 100.00% | 1,000 | 100.00% |



3.5 Shareholding in aggregate by the following:-

| Particulars | As at 31st March 2024 | | As at 31st March 23 | |
|---|-----------------------|--------------|---------------------|--------------|
| | No. of Shares held | % of Holding | No. of Shares held | % of Holding |
| 1. Directors | 166,800 | 24.79% | 1,000 | 100.00% |
| 2. Holding company | 506,038 | 75.21% | - | - |
| 3. Subsidiaries of holding company | - | - | - | - |
| 4. Associates of holding company | - | - | - | - |
| 5. Ultimate holding company | - | - | - | - |
| 6. Subsidiaries of ultimate holding company | - | - | - | - |
| 7. Associates of ultimate holding company | - | - | - | - |

3.6 Shareholding of Promoters*:-

| Shares hold by Promoters at the end of the year | | | % Change during the year*** |
|---|----------------|-------------------|-----------------------------|
| Promoter name | No. of Shares | % of Total Shares | |
| Pragya Panwar | 27,100 | 4.03% | 5320% |
| Rajeev Chaudhari | 139,700 | 20.76% | 27840% |
| Total | 166,800 | 24.79% | |

*Promoter here means promoter as defined in the Companies Act, 2013.

*** percentage change shall be computed with respect to the number at the beginning of the year or if issued during the year for the first time then with respect to the date of issue.

| Particulars | As at 31st March 2024 | | As at 31 March 2023 | |
|--|-----------------------|-----------------|---------------------|-----------------|
| | Number of shares | Amount in Lakhs | Number of shares | Amount in Lakhs |
| 3.7 Shares reserved for Issue | NIL | NIL | NIL | NIL |
| 3.8 Details regarding the shares issued immediately preceeding the current year | NIL | NIL | NIL | NIL |
| 3.9 Details of conversion of security into equity or preference shares | NIL | NIL | NIL | NIL |
| 3.10 Calls unpaid | NIL | NIL | NIL | NIL |
| 3.11 Forfeited shares (amount originally paid up) | NIL | NIL | NIL | NIL |
| 3.12 Aggregate number of Bonus issued, Share issued for consideration other than cash and share bought back during the Five Year Period ending 31st March 2024 | NIL | NIL | NIL | NIL |

As per our attached Report of even date
For Rajvanshi & Associates
Chartered Accountants
Firm Reg. No : 005069C

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

Prakshal Jain
Partner
Membership No. 429807

Rajeev Chaudhari
Director
Din: 08820312

Pragya Panwar
Director
Din: 08820313

Place: Meerut (Camp)
Dated: 04.09.2024

NIRVAANRAJ ENERGY PRIVATE LIMITED

REG OFFICE: H.NO-576, SHEEL KUNJ PHASE-II, ROORKEE ROAD, MEERUT- 250001
CIN:U51909UP2020PTC132141 E-MAIL: Nirvaanraj.energy@gmail.com CONTACT: +91 9027901153

NOTES TO ACCOUNTS FOR THE YEAR ENDED ON 31st MARCH 2024

Notes to Accounts - 4

Reserves and Surplus

| Particulars | AS AT 31-Mar-2024 Amount in Lakhs | AS AT 31-Mar-2023 Amount in Lakhs |
|--|--------------------------------------|--------------------------------------|
| (a) Securities Premium | | |
| Opening Balance | - | - |
| Add : Received during the year | 285.86 | - |
| Less : Utilized during the year | - | - |
| Closing Balance | 285.86 | - |
| (b) Surplus / Deficit | | |
| Opening Balance | (2.67) | (19.19) |
| Withdrawal during the year | - | - |
| (+) Net Profit/(Net Loss) For the current year | (115.43) | 16.52 |
| Balance as per current financial statements | (118.10) | (2.67) |
| Total | 167.75 | (2.67) |

Notes to Accounts -5

Long Term Borrowings

| Particulars | AS AT 31-Mar-2024 Amount in Lakhs | AS AT 31-Mar-2023 Amount in Lakhs |
|--|--------------------------------------|--------------------------------------|
| (a) Bonds / Debentures | - | - |
| (b) Term loans | | |
| - From banks:- | | |
| Secured | | |
| Punjab & Sind Bank | - | 70.98 |
| Unsecured | - | - |
| (c) Deferred Payment Liabilities | - | - |
| (d) Deposits | - | - |
| (e) Loans and Advances from Related Parties | | |
| Loan from Shareholders & their Relatives | 299.70 | 165.81 |
| Loan from Holding company | 34.28 | - |
| (f) Other Loans and Advances | - | - |
| Total | 333.98 | 236.79 |

Notes to Accounts - 6

DTL/DTA calculation as per AS-22 of ICAI

| Particulars | AS AT 31-Mar-2024 Amount in Lakhs | AS AT 31-Mar-2023 Amount in Lakhs |
|--|--------------------------------------|--------------------------------------|
| Tax effect of items constituting deferred tax liability/asset | | |
| On difference between book balance and tax balance of fixed assets | | |
| - WDV as per Companies Act | 166.79 | 165.33 |
| - WDV as per Income Tax Act | (173.57) | (168.64) |
| Net deferred tax liability/(asset) [A-B] | (6.78) | (3.31) |
| Current Tax Rate* | 17.16% | 17.16% |
| Deferred tax liability/(asset) as on year end | (1.16) | (0.57) |
| Deferred tax liability/(asset) Opening Balance | (0.57) | 0.86 |
| Deferred tax liability/(asset) to be created | (0.60) | (1.43) |



Notes to Accounts - 7**Short Term Borrowings**

| Particulars | AS AT 31-Mar-2024 | AS AT 31-Mar-2023 |
|---|-------------------|-------------------|
| | Amount in Lakhs | Amount in Lakhs |
| (a) Loans repayable on demand | | |
| From Bank | | |
| Secured* | | |
| Punjab & Sind Bank CC Limit | 80.60 | 80.74 |
| *Secured by Hypothecation Charge over Building, Plant & Machinery, Furniture & Fixture and other fixed assets of the company (both present & future) further secured by charge over entire current assets of the company including Raw Material, Work in Progress, Finished goods, Receivables, other current assets and immovable assets of third party. | | |
| (b) Current maturities of long-term debt | | |
| From Bank | | |
| Secured | - | - |
| Unsecured | - | - |
| (c) Deposits | - | - |
| (d) Loans and Advances From Related Party | - | - |
| (e) Other Loans and Advances | - | - |
| Total | 80.60 | 80.74 |

Notes to Accounts - 8**Trade Payables**

| Particulars | AS AT 31-Mar-2024 | AS AT 31-Mar-2023 |
|--|-------------------|-------------------|
| | Amount in Lakhs | Amount in Lakhs |
| To Micro Small and Medium Enterprises (MSME) | | |
| Undisputed | | |
| Sundry creditors for goods | - | - |
| Sundry creditors for services | - | - |
| Disputed | | |
| Sundry creditors for goods | - | - |
| Sundry creditors for services | - | - |
| To Other Than MSME | | |
| Undisputed | | |
| Sundry creditors for goods | 189.47 | 122.67 |
| Sundry creditors for services | - | - |
| Disputed | | |
| Sundry creditors for goods | - | - |
| Sundry creditors for services | - | - |
| Total | 189.47 | 122.67 |

Note: Refer Note No. 1 for Trade Payables Ageing Schedule.

Note No. 2: The company has sought confirmation from its vendor on their status under Micro, Small and Medium Enterprises Development Act, 2006 ("MSMED Act"). The disclosures in respect of the amounts payable to the Micro and Small Enterprises as at 31st March 2024 and March 2023 have been made in the Financial Statements to the extent of available information in this regard. In view of the management, the impact of interest, if any, that may be payable in accordance with the provisions of the Act to the enterprises who have not yet responded to the company's letter is not expected to be material. Based on the information available with the management, there are no dues outstanding to Micro and Small Enterprises (Suppliers) covered under the Micro, Small and Medium Enterprise Development Act, 2006. Above classification is based on the information provided by the management of the company.



Note 1 : Trade Payables ageing Schedule:**(a) To MSME Payable:**

| PARTICULARS | AS AT 31-Mar-2024 Amount in Lakhs | AS AT 31-Mar-2023 Amount in Lakhs |
|----------------------|--------------------------------------|--------------------------------------|
| Disputed | | |
| Less Than 1 Year | - | - |
| Between 1 to 2 Years | - | - |
| Between 2 to 3 Years | - | - |
| More than 3 Years | - | - |
| Undisputed | | |
| Less Than 1 Year | - | - |
| Between 1 to 2 Years | - | - |
| Between 2 to 3 Years | - | - |
| More than 3 Years | - | - |
| Total | - | - |

(b) To Other than MSME Payable:

| PARTICULARS | AS AT 31-Mar-2024 Amount in Lakhs | AS AT 31-Mar-2023 Amount in Lakhs |
|----------------------|--------------------------------------|--------------------------------------|
| Disputed | | |
| Less Than 1 Year | - | - |
| Between 1 to 2 Years | - | - |
| Between 2 to 3 Years | - | - |
| More than 3 Years | - | - |
| Undisputed | | |
| Less Than 1 Year | 131.21 | 122.67 |
| Between 1 to 2 Years | 58.27 | - |
| Between 2 to 3 Years | - | - |
| More than 3 Years | - | - |
| Total | 189.47 | 122.67 |

Notes to Accounts - 9**Other Current Liabilities**

| Particulars | AS AT 31-Mar-2024 Amount in Lakhs | AS AT 31-Mar-2023 Amount in Lakhs |
|-----------------------------|--------------------------------------|--------------------------------------|
| (a) Other payables | | |
| TDS Payable | 0.86 | 0.10 |
| GST Payable | - | 0.96 |
| Security from Customers | - | 0.50 |
| Payables for capital goods | 22.97 | 22.97 |
| Rent Payable | 0.70 | 1.84 |
| Advance from Parties | 154.65 | - |
| Accounting Charges Payable | - | 0.30 |
| (b) Expenses Payable | | |
| Expense Payable | - | 0.25 |
| Salary Payable | - | 2.56 |
| Director's Salary payable | - | - |
| Total | 179.18 | 29.47 |



Notes to Accounts - 10**Short Term Provision**

| Particulars | AS AT 31-Mar-2024 | AS AT 31-Mar-2023 |
|--------------------------|-------------------|-------------------|
| | Amount in Lakhs | Amount in Lakhs |
| Provision for Audit Fees | 0.75 | 0.60 |
| Provision for Taxation | - | 0.02 |
| Total | 0.75 | 0.62 |

Notes to Accounts - 11**Non Current Investments**

| Particulars | AS AT 31-Mar-2024 | AS AT 31-Mar-2023 |
|--|-------------------|-------------------|
| | Amount in Lakhs | Amount in Lakhs |
| Investment in Shares of CLAPS Oiltech Pvt. Ltd. | 0.02 | - |
| Total | 0.02 | - |
| Less: Provision for Diminution in the Value of Investment | 0.02 | - |
| Total | - | - |

Notes to Accounts - 13**Long Term Loans and Advances**

| Particulars | AS AT 31-Mar-2024 | AS AT 31-Mar-2023 |
|---|-------------------|-------------------|
| | Amount in Lakhs | Amount in Lakhs |
| (a) Capital Advances | | |
| -Secured, Considered good | - | - |
| -Unsecured, Considered good | - | - |
| -Doubtful | - | - |
| (b) Loan and Advances to Related Parties | | |
| -Secured, Considered good | - | - |
| -Unsecured, Considered good | - | - |
| -Doubtful | - | - |
| (c) Other Loan and Advances | | |
| -Secured, Considered good | - | - |
| -Unsecured, Considered good | 37.96 | - |
| -Doubtful | - | - |
| Total | 37.96 | - |

Notes to Accounts - 14**Inventories***(As Taken, valued & certified by the Management)**(At Lower of Cost and Net Realizable Value)*

| Particulars | AS AT 31-Mar-2024 | AS AT 31-Mar-2023 |
|-----------------------------|-------------------|-------------------|
| | Amount in Lakhs | Amount in Lakhs |
| Raw Materials | | |
| Raw Material - in Hand | 29.84 | 17.34 |
| Raw Material - in Transit | - | - |
| Work in Progress | - | - |
| Finished Goods | | |
| Finished Goods - in Hand | 163.43 | 171.52 |
| Finished Goods - in Transit | - | - |
| Others | - | - |
| Total | 193.27 | 188.86 |



Notes to Accounts - 15

Trade Receivables

| Particulars | AS AT 31-Mar-2024 Amount in Lakhs | AS AT 31-Mar-2023 Amount in Lakhs |
|--|--------------------------------------|--------------------------------------|
| Disputed | | |
| -Secured, Considered good | - | - |
| -Unsecured, Considered good | - | - |
| Less: Provision of Doubtful Debts | - | - |
| Undisputed | | |
| -Secured, Considered good | - | - |
| -Unsecured, Considered good | 144.42 | 52.07 |
| Less: Provision of Doubtful Debts | | |
| Total | 144.42 | 52.07 |

Note: Refer Note No. 15.1 for Trade Receivables ageing Schedule.

Note 15.1 Trade Receivables ageing Schedule:

| PARTICULARS | AS AT 31-Mar-2024 Amount in Lakhs | AS AT 31-Mar-2023 Amount in Lakhs |
|----------------------------|--------------------------------------|--------------------------------------|
| Disputed | | |
| Less Than 6 Month | - | - |
| Between 6 month to 1 Years | - | - |
| Between 1 to 2 Years | - | - |
| Between 2 to 3 Years | - | - |
| More than 3 Years | - | - |
| Undisputed | | |
| Less Than 6 Month | 15.35 | 52.07 |
| Between 6 month to 1 Years | - | - |
| Between 1 to 2 Years | 129.06 | - |
| Between 2 to 3 Years | - | - |
| More than 3 Years | - | - |
| Total | 144.42 | 52.07 |

Notes to Accounts - 16

Cash & Cash Equivalents

| Particulars | AS AT 31-Mar-2024 Amount in Lakhs | AS AT 31-Mar-2023 Amount in Lakhs |
|--|--------------------------------------|--------------------------------------|
| a) Cash on Hand (As verified by Management) | | |
| Cash in hand | 12.53 | 0.40 |
| b) Cash in Bank | | |
| Balances with Scheduled Banks | | |
| In Current Account | 101.62 | 0.07 |
| In CC Account | - | - |
| Cheques in Hand | 250.00 | - |
| c) Others | | |
| Total | 364.15 | 0.47 |



Notes to Accounts - 17**Short Term Loans & Advances**

| Particulars | AS AT 31-Mar-2024 Amount in Lakhs | AS AT 31-Mar-2023 Amount in Lakhs |
|--|--------------------------------------|--------------------------------------|
| (a) Loans and Advances to Related Parties | | |
| -Secured, Considered good | - | - |
| -Unsecured, Considered good | | |
| Advances to Directors | - | - |
| -Doubtful | - | - |
| (b) Other Loan and Advances | | |
| -Secured, Considered good | - | - |
| -Unsecured, Considered good | | |
| Advances to Suppliers | 29.51 | - |
| Advances to Employees | - | - |
| GST TDS Receivable | 5.77 | - |
| TDS Receivable | 0.35 | 0.37 |
| Advances to Others | 0.07 | - |
| -Doubtful | - | - |
| Total | 35.70 | 0.37 |

Notes to Accounts - 18**Other Current Assets**

| Particulars | AS AT 31-Mar-2024 Amount in Lakhs | AS AT 31-Mar-2023 Amount in Lakhs |
|---|--------------------------------------|--------------------------------------|
| Income Tax Refund | | |
| GST Receivable (ITC) | 59.92 | 55.72 |
| Preliminary & Preoperative Exp | 0.65 | 0.97 |
| Accrued Interest on FDR | 0.05 | 0.05 |
| Security deposit for Electricity Connection | 2.27 | 2.27 |
| FDRs | 12.69 | 0.77 |
| Prepaid Insurance | - | 0.28 |
| Total | 75.57 | 60.06 |

Notes to Accounts - 19**Revenue from Operations**

| Particulars | For the year ending March 31, 2024 Amount in Lakhs | For the year ending March 31, 2023 Amount in Lakhs |
|-------------------|--|--|
| Sales of Products | 688.00 | 1063.46 |
| Total | 688.00 | 1063.46 |

Notes to Accounts - 20**Other Income**

| Particulars | For the year ending March 31, 2024 Amount in Lakhs | For the year ending March 31, 2023 Amount in Lakhs |
|-------------------------------|--|--|
| Interest on FDRs | 0.46 | 0.05 |
| Interest on Income Tax Refund | 0.00 | 0.00 |
| Round off | - | - |
| Total | 0.46 | 0.05 |



Notes to Accounts - 21**Cost of Material Consumed**

| Particulars | For the year ending March 31, 2024 | For the year ending March 31, 2023 |
|---------------------------------|---------------------------------------|---------------------------------------|
| | Amount in Lakhs | Amount in Lakhs |
| Opening Stock | | |
| Raw Material | 17.34 | 23.36 |
| Other Stocks - Goods in Transit | - | - |
| Add: Purchases | | |
| Raw Material Consumed | 412.32 | 985.16 |
| Other Stocks | - | - |
| Less: Closing Stock | | |
| Raw Material | 29.84 | 17.34 |
| Other Stocks - Goods in Transit | - | - |
| Total | 399.81 | 991.18 |

Notes to Accounts - 22**Purchase of Stock in Trade**

| Particulars | For the year ending March 31, 2024 | For the year ending March 31, 2023 |
|----------------------------|---------------------------------------|---------------------------------------|
| | Amount in Lakhs | Amount in Lakhs |
| Purchase of Stock in Trade | 259.27 | - |
| Total | 259.27 | - |

Notes to Accounts - 23**Direct Expenses**

| Particulars | For the year ending March 31, 2024 | For the year ending March 31, 2023 |
|----------------------------|---------------------------------------|---------------------------------------|
| | Amount in Lakhs | Amount in Lakhs |
| Packing Forwarding Charge | 0.00 | 1.66 |
| Freight Inward | 0.00 | 3.25 |
| Filter Machine Consumables | 0.27 | 5.62 |
| Factory Expense | 0.51 | 1.68 |
| Power & Fuel | 5.23 | 8.87 |
| Total | 6.02 | 21.08 |

Notes to Accounts - 24**Changes in Inventories of Finished Goods, work-in-progress and stock in trade**

| Particulars | For the year ending March 31, 2024 | For the year ending March 31, 2023 |
|----------------------|---------------------------------------|---------------------------------------|
| | Amount in Lakhs | Amount in Lakhs |
| Opening Stock | | |
| Work in progress | - | - |
| Finished Goods | 171.52 | 65.79 |
| Stock in trade | - | - |
| Closing Stock | | |
| Work in progress | - | - |
| Finished Goods | 163.43 | 171.52 |
| Stock in trade | - | - |
| Total | 8.09 | (105.73) |



Notes to Accounts - 25**Employee Benefit Expenses**

| Particulars | For the year ending March 31, 2024 | For the year ending March 31, 2023 |
|------------------------|---------------------------------------|---------------------------------------|
| | Amount in Lakhs | Amount in Lakhs |
| Salary Expenses | 23.79 | 25.03 |
| Staff Welfare Expense | 0.04 | 1.48 |
| Directors Remuneration | - | - |
| Total | 23.83 | 26.51 |

Notes to Accounts - 26**Finance costs**

| Particulars | For the year ending March 31, 2024 | For the year ending March 31, 2023 |
|----------------------------|---------------------------------------|---------------------------------------|
| | Amount in Lakhs | Amount in Lakhs |
| Interest On Borrowings | 14.87 | 19.53 |
| Bank Charges | 1.36 | 0.98 |
| Interest on TDS | 0.01 | - |
| Interest on Unsecured Loan | 6.61 | - |
| Bill Discounting Charges | 1.45 | - |
| Total | 24.30 | 20.51 |

Notes to Accounts - 27**Other Expenses**

| Particulars | For the year ending March 31, 2024 | For the year ending March 31, 2023 |
|---|---------------------------------------|---------------------------------------|
| | Amount in Lakhs | Amount in Lakhs |
| a) Administrative And Other Expenses | | |
| Accounting Charges | - | 0.30 |
| Bad Debts | 5.14 | - |
| Boiler License Renewal Fees | - | 0.06 |
| Building Repair & Maintainance | - | 0.40 |
| Calibration Charges | - | 0.10 |
| Consultancy Fees | 0.65 | 0.05 |
| Discount | 0.06 | - |
| DGFT application fees | - | - |
| Document Verification Charges | - | 0.02 |
| Electrical Safety Fees | - | - |
| Factory Drawing Expense | - | 0.10 |
| Freight Expenses | 22.35 | - |
| Fire Figting Equipment | - | - |
| Fuel Exp | 0.01 | 0.09 |
| GST Late Fees | - | 0.01 |
| GST Return Filing Charges | - | 0.30 |
| GST Written Off | 1.01 | 0.48 |



| | | |
|---|--------------|--------------|
| Hotel Accomodation Charges | 0.33 | 0.54 |
| Hydra Charges | - | - |
| Insurance Expense | 0.28 | 0.16 |
| Lab Test | 0.33 | 0.05 |
| Legal Exp | - | - |
| License Fees | - | 0.03 |
| Miscellaneous Expenses | 0.05 | 1.60 |
| Office Expenses | 0.09 | 0.30 |
| Pollution NOC | 0.15 | - |
| Preliminary Expenses write off | 0.32 | 0.32 |
| Rent | 4.75 | 2.63 |
| Repair & Maintainance | 3.20 | 3.81 |
| ROC Filing Fees | 0.08 | 0.11 |
| Round Off | 0.00 | (0.00) |
| Software Exp | - | 0.08 |
| Stamp Duty Charges | 1.84 | 0.10 |
| Telephone Exp | 0.06 | 0.03 |
| HPCL Expenses | 4.90 | 0.06 |
| Testing & Inspection Charges | 3.64 | 2.73 |
| Tour & Travelling | - | 1.96 |
| Transport Charges | - | 39.08 |
| Wright Off | 0.00 | - |
| Weighing Charges | 0.00 | - |
| Website Creation Charges | - | 0.35 |
| b) Selling & Distribution Expenses | | |
| Business Promotion | - | 2.33 |
| c) Pavment to Auditors | | |
| Audit Fees | 0.75 | 0.25 |
| Total | 50.00 | 58.42 |

Notes to Accounts - 28



Exceptional Item

| Particulars | For the year ending March 31, 2024 Amount in Lakhs | For the year ending March 31, 2023 Amount in Lakhs |
|---|--|--|
| Provision for Diminution in the Value of Investment | 0.02 | - |
| Total | 0.02 | - |



Notes to Accounts - 29

Earning Per Share

| Particulars | For the year ending March 31, 2024 Amount in Lakhs | For the year ending March 31, 2023 Amount in Lakhs |
|---|---|---|
| Basic | | |
| a. Continuing Operations | | |
| Net Profit/(Loss) for the period from continuing operations | (115.43) | 16.52 |
| Less: Preference dividend and tax thereon | - | - |
| Net Profit/(Loss) for the period from continuing operations attributable to the equity shareholders | (115.43) | 16.52 |
| Weighted Average number of equity Shares | 16,044 | 1,000 |
| Par Value per share | INR 10/- Each | INR 10/- Each |
| Earnings per share from continuing operations - Basic & Diluted | (719.48) | 1,651.71 |
| b. Total operations | | |
| Net Profit/(Loss) for the period from continuing operations | (115.43) | 16.52 |
| Less: Preference dividend and tax thereon | - | - |
| Net Profit/(Loss) for the period from continuing operations attributable to the equity shareholders | (115.43) | 16.52 |
| Weighted Average number of equity Shares | 16,044 | 1,000 |
| Par Value per share | INR 10/- Each | INR 10/- Each |
| Earnings per share - Basic & Diluted | (719.48) | 1,651.71 |
| Diluted | | |
| <i>As on balance sheet date, company DO NOT have instrument issued pending conversion into equity. Thus there is no dilution effect on company EPS.</i> | | |
| <i>As per AS - 20 issued by ICAI Basic earnings per share are computed by dividing the net profit / (loss) after tax by the weighted average number of equity shares outstanding during the period.</i> | | |
| As per our attached Report of even date For Rajvanshi & Associates Chartered Accountants Firm Reg. No : 005069C | For and on behalf of the Board of Directors Nirvaanraj Energy Private Limited | |
|  Prakshal Jain Partner Membership No. 429807 |  Rajeev Chaudhary Director Din: 08820312 |  Pragya Panwar Director Din: 08820313 |
| Place: Meerut (Camp) Dated: 04.09.2024 | | |

NIRVAANRAJ ENERGY PRIVATE LIMITED

REG OFFICE: ILNO-576, SHEEL KUNJ PHASE-II, ROORKEE ROAD, MEERUT- 250001
CIN:U51909UP2020PTC132141 E-MAIL: Nirvaanraj.energy@gmail.com CONTACT: +91 9027901153

NOTE 12: PROPERTY, PLANT AND EQUIPMENT

PARTICULARS OF DEPRECIATION ALLOWABLE AS PER SCHEDULE II OF COMPANIES ACT, 2013 AS ON 31-03-2024

A. GROSS BLOCK OF FIXED ASSETS

(AMOUNT IN LAKHS)

| Assets | Balance as at March 31, 2023 | Additions | Disposals | Acquisitions through business combinations | Reclassified as held for sale | Revaluation Increase | Effect of foreign currency exchange differences | Borrowing cost capitalized | Other adjustments (reclassification) | Balance as at March 31, 2024 |
|--------------------------------|------------------------------------|--------------|-----------|--|-------------------------------------|-------------------------|---|----------------------------------|--|------------------------------------|
| Bio-Diesel Plant | 15.19 | 23.98 | - | - | - | - | - | - | 196.08 | 235.26 |
| Bio CNG Plant | 196.08 | - | - | - | - | - | - | - | (196.08) | - |
| CCTV | 0.32 | - | - | - | - | - | - | - | - | 0.32 |
| Inverter | 0.35 | - | - | - | - | - | - | - | - | 0.35 |
| Printer | 0.14 | - | - | - | - | - | - | - | - | 0.14 |
| Plant & Machinery | - | 9.11 | - | - | - | - | - | - | - | 9.11 |
| Industrial Motor | - | 1.34 | - | - | - | - | - | - | - | 1.34 |
| Lab Equipment | 2.66 | 0.12 | - | - | - | - | - | - | - | 2.24 |
| Total Tangible Assets | 214.15 | 34.61 | - | - | - | - | - | - | - | 248.76 |
| Total Intangible Assets | - | - | - | - | - | - | - | - | - | - |
| Capital Work in Progress | - | - | - | - | - | - | - | - | - | - |
| Capital WIP | - | - | - | - | - | - | - | - | - | - |
| Current Year Total | 214.15 | 34.61 | - | - | - | - | - | - | - | 248.76 |
| Previous Year Total | 209.48 | 4.67 | - | - | - | - | - | - | - | 214.15 |



B. NET BLOCK OF FIXED ASSETS

(AMOUNT IN LAKHS)

| Assets | Accumulated Depreciation Balance as at April, 2023 | Depreciation/ amortization expense for the period | Adjustment Period Prior Items | Elimination on reclassification as held for sale | Impairment losses recognized in Statement of Profit and Loss | Reversal of Impairment losses recognized in Statement of Profit and Loss | Other adjustments | Balance as at March 31, 2024 | NET BLOCK- Balance as at March 31, 2024 | NET BLOCK- Balance as at March 31, 2023 |
|--------------------------------|--|---|-------------------------------|--|--|--|-------------------|------------------------------|---|---|
| Bio-Diesel Plant | 3.25 | 32.50 | - | - | - | - | 45.07 | 80.87 | 154.38 | - |
| Bio CNG Plant | 45.07 | - | - | - | - | - | (45.07) | - | - | 162.96 |
| CCTV | 0.05 | 0.07 | - | - | - | - | - | 0.12 | 0.20 | 0.27 |
| Inverter | 0.04 | 0.06 | - | - | - | - | - | 0.10 | 0.26 | 0.31 |
| Printer | 0.02 | 0.03 | - | - | - | - | - | 0.04 | 0.10 | 0.12 |
| Plant & Machinery | 0.00 | 0.12 | - | - | - | - | - | 0.12 | 8.98 | 0.00 |
| Industrial Motor | 0.00 | 0.00 | - | - | - | - | - | 0.00 | 1.34 | 0.00 |
| Lab Equipment | 0.39 | 0.32 | - | - | - | - | - | 0.71 | 1.53 | 1.87 |
| Total Tangible Assets | 48.82 | 33.15 | - | - | - | - | - | 81.97 | 166.79 | 165.33 |
| Total Intangible Assets | - | - | - | - | - | - | - | - | - | - |
| Capital Work in Progress | - | - | - | - | - | - | - | - | - | - |
| Capital WIP | - | - | - | - | - | - | - | - | - | - |
| Current Year Total | 48.82 | 33.15 | - | - | - | - | - | 81.97 | 166.79 | 165.33 |
| Previous Year Total | 12.39 | 36.42 | - | - | - | - | - | 49 | 165.33 | 197.88 |

C. DEPRECIATION AND AMORTIZATION:

(AMOUNT IN LAKHS)

| Particulars | For the period ended March 31, 2024 | For the year ended March 31, 2023 |
|---|-------------------------------------|-----------------------------------|
| Depreciation and amortization for the year on tangible assets as per Note 12B | 33.15 | 36.42 |
| Depreciation and amortization for the year on intangible assets | - | - |
| Less: Utilised from revaluation reserve | - | - |
| Total Depreciation and Amortization from continuing operations | 33.15 | 36.42 |

Notes:-

- Details of amounts written off on reduction of capital or revaluation of assets or sums added to assets on revaluation during the preceding 5 years: NIL.
- Details of assets acquired under hire purchase agreements: NIL.
- Details of assets jointly owned by company: NIL.
- Details of each class of assets given on operating at the Balance Sheet date: NIL.
- Details of each class of asset taken on financial lease at the Balance Sheet date: NIL.



PARTICULARS OF DEPRECIATION ALLOWABLE AS PER INCOME TAX ACT, 1961 IN RESPECT OF EACH ASSETS OR BLOCK OF ASSETS, AS AT 31-03-2024

| (AMOUNT IN LAKHS) | | | | | | | | | |
|-----------------------|----------------------|-----------------------------------|--|---|------------------------------------|---------|------------------|----------------------------------|---|
| Description of Assets | Rate of Depreciation | Opening Balance 01-04-2023 of WDV | Addition/ Deletion/ Transfer upto 03.10.2023 | Addition/ Deletion/ Transfer after 03.10.2023 | Exchange Currency Rate (if Change) | Subsidy | Total 31-03-2024 | Depreciation allowable (2023-24) | WDV at the end of the period as on 31-03-2024 |
| 1. PLANT & MACHINERY | 15% | 167.98 | 21.64 | 12.97 | - | - | 202.59 | 29.42 | 173.18 |
| 2. Computer | 40% | 0.65 | 0.00 | 0.00 | - | - | 0.65 | 0.20 | 0.39 |
| Total | | 168.64 | 21.64 | 12.97 | - | - | 203.25 | 29.68 | 173.57 |
| 3. CWIP | 0% | | | | - | - | | | |
| Total | | 0.00 | 21.64 | 12.97 | - | - | 203.25 | 29.68 | 173.57 |

As per our attached Report of even date
For Rajvanshi & Associates
Chartered Accountants
Firm Reg. No : 005069C

Prakhash Jain
Partner
Membership No. 42950

Place: Meerut (Camp)
Dated: 04.09.2024

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

Rajeev Choudhary
Director
Din: 08820313

Pragya Panwar
Director
Din: 08820313

NIRVAANRAJ ENERGY PRIVATE LIMITED

REGD OFFICE: BANG-S&S, SHEL KUNO PHA-2-BL, BOCHKE ROAD, JERERUT- 250001

CIN:L51506LP1920PTC332141 E-MAIL: nirvaanrajenergy@gmail.com, CONTACT: +91 9879903113

Notes to Accounts:- III
Related Party, Disclosures & Transactions

1. Details of related parties:-

1.1. The group of companies:-
1.1.1. Nirvaan Holding Limited (formerly known as Rajputana Roadline Private Limited)

1.1.2. Holding Company

1.1.3. Fellow Shareholder

1.1.4. Associates

1.1.5. Key Management Personnel (KMP)

1.2. Subsidiary of KSEI

Entity in which KMP/Relative of KMP can exercise significant influence

These Related parties have been identified by the management.

| | For the period ended March 31, 2024 | For the period ended March 31, 2023 | Amount in Lakhs |
|--|-------------------------------------|-------------------------------------|-----------------|
| | Trading Company | Trading Company | Trading Company |
| Transactions during the Period | | | |
| Purchase:- | | | |
| Sales | 88.89 | - | 182.09 |
| Purchase of Assets | - | - | 70.72 |
| Remuneration & Retirement Benefits | - | - | 10.80 |
| Expenses reimbursed | - | - | - |
| Brokerage & Commission | 50.60 | - | - |
| Income of Fresh Equity Shares | 136.63 | - | - |
| Income of Bonus Shares | - | - | - |
| Share Premium Received | - | - | - |
| Reimbursement of Expenses of KSEI | 95.41 | - | - |
| Repayment of Loans & Advances | 3.43 | - | - |
| Loans & Advances taken | - | - | - |
| Business entering into the end of the year | - | - | - |
| Trade Receivables | 119.72 | - | - |
| Trade Payables | 34.26 | - | - |
| Outstanding Balance of Unsecured Loans Taken | - | - | - |
| Outstanding Balance of Investment | - | - | - |
| Outstanding Balance of Advances Given | - | - | - |
| Income from Interest | - | - | - |
| Interest Expense | 0.08 | - | - |

Note: Since the Holding Company required share of Nirvaanraj Energy Pvt. Ltd. on 28th March 2024, therefore the disclosure of related party transactions done with Holding Company during the period is reported in the above table's right side.



NIRVAANRAJ ENERGY PRIVATE LIMITED
 REG. OFFICE: H.NO-576, SHEEL KUNJ PHASE-II, MOORKEE ROAD, MEERUT-250001
 CIN: L15100UP2002PTC132141 E-MAIL: Nirvaanraj.energy@gmail.com CONTACT: +91 9627961153

NOTE 31: DETAILS OF FINANCIAL RATIOS

| Sl. No. | Particulars | Numerator | Denominator | Unit | For the period ended March 31, 2024 | For the year ended March 31, 2023 | Variance | Reason for variance beyond 25% |
|---------|---------------------------------|--|--|----------|-------------------------------------|-----------------------------------|-----------|---|
| 1 | Current Ratio | Total Current Assets | Total Current Liabilities | Multiple | 1.81 | 1.29 | 39.76% | - |
| 2 | Debt-Equity Ratio | Total Gross Debt | Average Shareholder's Equity | Multiple | 1.76 | -123.55 | -101.43% | Variance is due to repayment of long term loan & increase in Shareholders Fund due to issue of Equity Share on Premium. |
| 3 | Debt service Coverage Ratio | Earnings for Debt service (Profit after tax + Finance Cost + Depreciation and amortisation + Other non-Cash Expenditure) | Debt Service = (Interest + Principal Repayment) | Multiple | 0.73 | -6.34 | -326.58% | - |
| 4 | Return on Equity | Profit after Tax | Average Shareholder's Equity | % | -0.53 | 1.53 | -108.31% | Variance is due to increase in current year's Shareholders fund. |
| 5 | Inventory Turnover Ratio | Average Inventory * 365 | Total Revenue from Operations | Days | 101.64 | 23.92 | -324.93% | Variance is due to decrease in Revenue from operations of the current year. |
| 6 | Trade Receivable Turnover Ratio | Average trade receivable * 365 | Total Revenue from Operations | Days | 52.26 | 8.98 | -482.28% | Variance is due to decrease in Revenue from operations and increase in trade Receivable of the current year. |
| 7 | Trade Payable Turnover Ratio | Average trade payable * 365 | Cost of materials and services consumed or used | Days | 142.87 | 23.96 | -386.49% | Variance is due to decrease in Cost of Material Consumed and increase in trade Payable of the current year. |
| 8 | Net Capital Turnover Ratio | Total Revenue from Operations | Average Working Capital = "Current assets (-) Current Liabilities" | Multiple | 3.79 | 3.97 | -4.62% | Variance is due to decrease in revenue from operations. |
| 9 | Net Profit Ratio | Profit after Tax | Total Revenue from Operations | % | -0.17 | 0.12 | -1180.77% | Variance is due to decrease in revenue from operations and increase in loss for the current year. |
| 10 | Return on Capital Employed | Earnings before interest and taxes (Profit before taxes + Finance Cost) | Average Capital Employed = Total Equity + Borrowing | % | -0.14 | 0.13 | -206.91% | Variance is due to decrease in Earnings before interest and taxes of company during the current period. |
| 11 | Return on Investment | Income Generated from Investments | Total Investments | % | - | - | - | - |

As per our attached Report of even date.
 For Rajwansi & Associates
 Chartered Accountants
 Firm Reg. No. : 045069C

Prashant Jain
 Partner
 Membership No. 429807

Place: Meerut (Cantt)
 Date: 04.09.2024

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

Shree Chandan
 Director
 Din: 00136012

Pooja Panwar
 Director
 Din: 00020313

NIRVAANRAJ ENERGY PRIVATE LIMITED

REG OFFICE: H.NO-576, SHEEL KUNJ PHASE-II, ROORKEE ROAD, MEERUT- 250001
CIN:U51909UP2020PTC132141 E-MAIL: Nirvaanraj.energy@gmail.com CONTACT: +91 9027901153

NOTES TO ACCOUNTS FOR THE PERIOD ENDED ON 31ST MARCH 2024

Notes to Accounts - 32

Additional Regulatory Information to Financial Statements

(i) Title deeds of Immovable Property not held in name of the Company
N.A.

(ii) Where the Company has revalued its Property, Plant and Equipment, the company shall disclose as to whether the revaluation is based on the valuation by a registered valuer as defined under rule 2 of the Companies (Registered Valuers and Valuation) Rules, 2017.
NIL

(iii) Following disclosures shall be made where Loans or Advances in the nature of loans are granted to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013,) either severally or jointly with any other person, that are:

(a) repayable on demand or

Amount in Lakhs

| Type of Borrower | Amount of loan or advance in the nature of loan outstanding | Percentage to the total Loans and Advances in the nature of loans |
|------------------|---|---|
| Promoter | - | - |
| Directors | - | - |
| KMPs | - | - |
| Related Parties | - | - |

(b) without specifying any terms or period of repayment
NIL

(iv) Capital-Work-in Progress (CWIP)

(a) For Capital-work-in progress, following ageing schedule shall be given:

CWIP Aging Schedule

| CWIP | Amount of CWIP for a period of | | | | |
|--------------------------------|--------------------------------|-----------|-----------|-------------------|--------|
| | Less than 1 Year | 1-2 Years | 2-3 Years | More than 3 years | Total* |
| Projects in progress | - | - | - | - | - |
| Projects temporarily suspended | - | - | - | - | - |

(b) For capital-work-in progress, whose completion is overdue or has exceeded its cost compared to its original plan, following CWIP completion schedule shall be given**:

| CWIP | To Be completed in | | | | |
|------------|--------------------|-----------|-----------|-------------------|-------|
| | Less than 1 Year | 1-2 Years | 2-3 Years | More than 3 years | Total |
| Project 1 | NIL | | | | |
| Project 2" | | | | | |

**Details of projects where activity has been suspended shall be given separately.



(v) Intangible assets under development:

(a) For Intangible assets under development, following ageing schedule shall be given: Intangible assets under development ageing schedule

| Intangible assets under development: | Amount of CWIP for a period of | | | | |
|--------------------------------------|--------------------------------|-----------|-----------|-------------------|--------|
| | Less than 1 Year | 1-2 Years | 2-3 Years | More than 3 years | Total* |
| Projects in progress | NIL | | | | |
| Projects temporarily suspended | | | | | |

* Total shall tally with the amount of Intangible assets under development in the balance sheet.

(b) For Intangible assets under development, whose completion is overdue or has exceeded its cost compared to its original plan, following Intangible assets under development completion schedule shall be given**:

| Intangible assets under development: | To Be completed in | | | | |
|--------------------------------------|--------------------|-----------|-----------|-------------------|-------|
| | Less than 1 Year | 1-2 Years | 2-3 Years | More than 3 years | Total |
| Project 1 | NIL | | | | |
| Project 2 | | | | | |

**Details of projects where activity has been suspended shall be given separately

(vi) Details of Benami Property held

There are no proceedings which have been initiated or are pending against the Company for holding Benami property under Benami transactions (prohibition) Act, 1988 (45 of 1988) (as amended in 2016) and rules made thereunder.

(a) Details of such property - NIL

(b) Amount thereof - N.A.

(c) Details of Beneficiaries - N.A.

(d) If property is in the books, then reference to the item in the Balance Sheet - N.A.

(e) If property is not in the books, then the fact shall be stated with reasons - N.A.

(f) Where there are proceedings against the company under this law as an abettor of the transaction or as the transferor then the details shall be provided - N.A.

(g) Nature of proceedings, status of same and company's view on same - N.A.

(vii) The borrowings from banks or financial institutions:

The company have borrowings from Banks & Financial Institutions.

(a) whether quarterly returns or statements of current assets filed by the Company with banks or financial institutions are in agreement with the books of accounts.

As informed by the management that the company is not required to submit any quarterly returns or statements of current assets with banks or financial institutions.

(b) if not, summary of reconciliation and reasons of material discrepancies, if any to be adequately disclosed.
N.A.

(viii) Wilful Defaulter*

The Company is not declared as wilful defaulter by any Bank or Financial Institution or Other lender.

(a) Date of declaration as wilful defaulter,

N.A.

(b) Details of defaults (amount and nature of defaults),

N.A.

* "wilful defaulter" here means a person or an issuer who or which is categorized as a wilful defaulter by any bank or financial institution (as defined under the Act) or consortium thereof, in accordance with the guidelines on wilful defaulters issued by the Reserve Bank of India.



(ix) Relationship with Struck off Companies

The Company does not have any transactions with Companies Struck Off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.

| Name of struck off Company | Nature of transactions with struck-off Company | Balance outstanding | Relationship with the Struck off company, if any, to be disclosed |
|----------------------------|--|---------------------|---|
| - | Investments in securities | NIL | |
| - | Receivables | | |
| - | Payables | | |
| - | Shares held by struck off company | | |
| - | Other outstanding balances (to be specified) | | |

(x) Registration of charges or satisfaction with Registrar of Companies

There are no Charges with the company which it needs to register it with Registrar of Companies.

(xi) Compliance with number of layers of companies

The company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017.

(xii) Compliance with approved Scheme(s) of Arrangements

The Company does not account any schemes in its books of accounts which has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013

(xiii) Utilisation of Borrowed funds and share premium:

(A) The Company does not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise).

| Date | Amount of Fund Advanced or loaned or invested in Intermediaries | Name of Intermediaries | Fund further advanced or loaned or invested by such Intermediaries | Details of the ultimate beneficiaries. | Amount of guarantee, security on behalf of Ultimate Beneficiaries | Declaration |
|------|---|------------------------|--|--|---|-------------|
| | | | | | | N.A. |

(B) The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise)

| Date | Amount of Fund of fund received from Funding parties | Name of Funding Parties | Fund further advanced or loaned or invested by such Intermediaries | Details of the ultimate beneficiaries. | Amount of guarantee, security on behalf of Ultimate Beneficiaries | Declaration |
|------|--|-------------------------|--|--|---|-------------|
| | | | | | | NIL |
| | | | | | | N.A. |

(xiv) Details of Corporate Social Responsibility (CSR)

Whether the provisions of the section 135 of the Companies Act, 2013 are applicable to the company: No
If yes, the details of CSR activities are as under: N.A.

(xv) Details of Crypto Currency or Virtual Currency

Whether the company has traded or invested in crypto currency or virtual currency during the financial year: No
If yes, the details of such crypto or virtual currency transactions: N.A.



(xvi) Monies Received against Share Warrant
NIL

(xvii) Share Application money Pending Allotment
NIL

(xviii) Contingent liabilities and commitments (to the extent not provided for)
NIL

(xix) Details of Unutilised amounts out of issue of securities made for specific purpose
NIL

(xx) Disclosures required under section 22 of the MICRO, Small and Medium Enterprise Development Act 2006

| Particulars | As at March 31, 2024 | As at March 31, 2023 |
|---|-------------------------|-------------------------|
| (i) Principal Amount remaining unpaid to any supplier at the end of the accounting year | - | - |
| (ii) Principal Amount remaining unpaid to any supplier at the end of the accounting year | - | - |
| (iii) The amount of Interest paid along with the amount of the payments made to the supplier beyond the appointed day. | - | - |
| (iv) The amount of Interest due and payable for the year | - | - |
| (v) The amount of Interest accrued and remaining unpaid at the end of the accounting year. | - | - |
| (vi) The amount of further interest due and payable even in the succeeding year, untill such date when the Interest dues as above are actually paid | - | - |

***Company has not identified the suppliers covered under the definition of MSME Act. Resultingly, Due towards such suppliers has not been ascertained nor the company has not made any provision for Interest payable as per the law for such outstanding payables.*

(xxi) Details of derivatives instruments and unhedged foreign currency exposures.
NIL

(xxii) Disclosure required in terms of Clause 13.5 A of Chapter XIII on Guidelines for preferential issues,
SEBI (Disclosure and Investors Protection Guildlines 2000
NIL

(xxiii) Details of Fixed Assets Held for Sale
NIL

(xxiv) Value of Imports calculated on CIF Basis
NIL

(xxv) Expenditure in Foreign Currency
NIL

(xxvi) Details of Consumption of imported and indigenous items*
NIL

(xxvii) Earnings in Foreign Currency
NIL



(xxviii) Amount Remitted in Foreign Currency during the year on account of Dividend
NIL

(xxix) Details of Dividend proposed to be distributed
NIL

Notes No. 33- Other Disclosures

- (a). The figures of previous financial year reported in this financial statement were regrouped and rearranged as per requirement. Due these changes, there is no effect in the profitability of the company in previous financial year.
- (b). The company is primarily engaged in the business of manufacturer of a wide range of Biodiesel Fuel and Biodiesel Oil in India only and has no other activity. Further the company does not have any separate geographic segment other than India. As such there are no separate reportable segment as per AS-17 "Segment Reporting".
- (c). In the opinion of the management, Loans and Advances have a realizable value in the ordinary course of business not less than the amount at which they are stated in the balance sheet and provision for all known liabilities have been made .

As per our attached Report of even date
For Rajvanshi & Associates
Chartered Accountants
Firm Reg. No : 005069C

Prakshal Jain
Partner
Membership No. 429807

Place: Meerut (Camp)
Dated: 04.09.2024

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

Rajeev Chaudhary
Director
Din: 08820312

Pragya Panwar
Director
Din: 08820313