
STATUTORY AUDIT REPORT

COSMIC PV POWER PVT. LTD.

E-11, FIRST FLOOR, GHAEL COMPOUND, NEAR LAXMINARAYAN
TEMPLE BRTS, UDHNA MAIN ROAD, SURAT, GUJARAT - 394210

For Financial Year

2022-23

Audited by:



M/s GOYAL RATHI & ASSOCIATES

Chartered Accountants

401, Reegus Business Centre,

New City Light Road, Surat- 395007

Contact No.: 9974151740, 9998973965

E-MAIL: goyal.rathi@gmail.com, office@goyalrathi.com

INDEPENDENT AUDITOR'S REPORT

To the Members of
COSMIC PV POWER PRIVATE LIMITED.

Report on the Audit of the Financial Statements Opinion

We have audited the Financial Statements of COSMIC PV POWER PRIVATE LIMITED ("the Company"), which comprise the balance sheet as at 31st March 2023, and the statement of profit and loss, (*statement of changes in equity*) and statement of cash flows for the year then ended, and notes to the Financial Statements, including a summary of significant accounting policies and other explanatory information [hereinafter referred to as "the Financial Statements"].

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, 2023, and its profit/loss, (*changes in equity*) and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the Financial Statements 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.

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

The Company's Board of Directors is responsible for the other information. The other information does not include the Financial Statements and our auditor's report thereon.

Our opinion on the Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Financial Statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Financial Statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit.

We also:

a. Identify and assess the risks of material misstatement of the Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

b. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.

c. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

d. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

e. Evaluate the overall presentation, structure and content of the Financial Statements, including the disclosures, and whether the Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation. Materiality is the magnitude of misstatements in the 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

1. 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.

2. As required by Section 143(3) of the Act, we report that:

(a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

(b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books [*and proper returns adequate for the*

purposes of our audit have been received from the branches not visited by us.] [The reports on the accounts of the branch offices of the Company audited under Section 143(8) of the Act by branch auditors have been sent to us and have been properly dealt with by us in preparing this report.]

(c) The Balance Sheet, the Statement of Profit and Loss, (the Statement of Changes in Equity) and the Cash Flow Statement dealt with by this Report are in agreement with the books of account [*and with the returns received from the branches not visited by us*].

(d) In our opinion, the aforesaid Financial Statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

(e) On the basis of the written representations received from the directors as on 31st March, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2022 from being appointed as a director in terms of Section 164(2) of the Act.

(f) Since the Company's turnover as per last audited Financial Statements is less than Rs.50 Crores and its borrowings from banks and financial institutions at any time during the year is less than Rs.25 Crores, the Company is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide notification dated June 13, 2017;

(g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

i. The Company does not have any pending litigations which would impact its financial position.

ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

**For GOYAL RATHI & ASSOCIATES
Chartered Accountants**



**KUSHAL ASHOK RATHI
PARTNER**

Place: Surat

Date: 04/09/2023

Membership No.: 144126

FRN.: 0139190W

UDIN: 23144126BGWUSN3270

**Address: 401, Reegus Business
Centre, New City Light Road,
Surat, Gujarat-395007.**

ANNEXURE TO THE AUDITORS' REPORT

The Annexure referred to in our report to the members of COSMIC PV POWER PRIVATE LIMITED for the year ended 31st March, 2023

On the basis of the information and explanation given to us during the course of our audit, we report that:

1. (a) A. The company is maintaining proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment;
B. The company is maintaining proper records showing full particulars of intangible assets;
- (b) These Property, Plant and Equipment have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification.
- (c) The title deeds of all the immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favor of the lessee) disclosed in the financial statements are held in the name of the company.
- (d) The Company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year.
- (e) No proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
2. (a) The physical verification of inventory has been conducted at reasonable intervals by the management and in our opinion, the coverage and procedure of such verification by the management is appropriate; no discrepancies were noticed.
(b) The company has not been sanctioned any working capital from banks or financial institutions on the basis of security of current assets.
3. The company has not made any investment in, not provided any guarantee or security or not granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties.
4. The company has not made any loans, investments, guarantees, and security where the provisions of sections 185 and 186 of the Companies Act, 2013 are applicable.
5. The company has not accepted any deposits or amounts which are deemed to be deposits, where the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act and the rules made thereunder, are applicable.
6. Maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013 for this company.

- 7 (a) The company is regular in depositing undisputed statutory dues including Goods and Services Tax, Provident fund, Employee's state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities and there is no arrears of outstanding statutory dues as on the last day of the financial year concerned for a period of more than six month from the date they become payable.
- (b) Company has deposited statutory due on time and no disputes are pending on account of any dispute.
8. There were no such transactions which are not recorded in the books of account have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).
9. (a) The company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender;
- (b) Company is not declared willful defaulter by any bank or financial institution or other lender;
- (c) No term loans were raised for long term;
- (d) No short term were utilized for long term;
- (e) Company does not have any subsidiary, associate or joint venture, so there is nothing to report under this clause;
- (f) Company does not have any subsidiary, associate or joint venture, so there is nothing to report under this clause
10. (a) Company has not raised money by way of initial public offer or further public offer.
- (b) The company has made private placement of convertible debentures (fully, partially or optionally convertible) during the year, and requirements of section 42 and section 62 of the Companies Act, 2013 have been complied with and the funds raised have been used for the purpose for which the funds were raised.
11. No fraud by the company or any fraud on the company has been noticed or reported during the year.
12. Company is not registered a Nidhi Company hence nothing to be disclosed for any provisions applicable on Nidhi Company.
13. All transactions with the related parties are in compliance with sections 177 and 188 of Companies Act and the details have been disclosed in the financial statements as required by the applicable accounting standards;
14. (a) The company has an internal audit system commensurate with the size and nature of its business;
- (b) The reports of the Internal Auditors for the period under audit were considered by the statutory auditor.
15. The company has not entered into any non-cash transactions with directors or persons connected with him.

16. The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934).
17. The company has not incurred cash losses in the financial year and in the immediately preceding financial year.
18. Statutory auditors of company has been resigned during the year and auditor has taken into consideration the issues, objections or concerns raised by the outgoing auditors.
19. On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, the auditor is of the opinion that no material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date;
20. Second proviso to sub-section (5) of section 135 of the said Act is not applicable to this company.
21. There have been no qualifications or adverse remarks by the respective auditors in the Companies (Auditor's Report) Order (CARO) reports of the companies included in the consolidated financial statements.

**For GOYAL RATHI & ASSOCIATES
Chartered Accountants**



**KUSHAL ASHOK RATHI
PARTNER**

Place: Surat

Date: 04/09/2023

Membership No.: 144126

FRN.: 0139190W

UDIN: 23144126BGWUSN3270

**Address: 401, REEGUS BUSINESS CENTRE,
NEW CITY LIGHT ROAD, SURAT-395007
GUJARAT**

COSMIC PV POWER PRIVATE LIMITED
CIN : U31909GJ2020PTC116052
BALANCE SHEET AS AT 31/03/2023

In ₹

Particulars	Note No.	as at 31/03/2023	as at 31/03/2022
EQUITY AND LIABILITIES			
Shareholders' funds			
Share capital	2.1	15000000.00	15000000.00
Reserves and surplus	2.2	22184065.91	3385021.40
Money received against share warrants		-	-
Share application money pending allotment		37184065.91	18385021.40
Non-current liabilities			
Long-term borrowings	2.3	78665009.00	78514729.71
Deferred tax liabilities (Net)		-	-
Other Long term liabilities		-	-
Long-term provisions		-	-
Current liabilities			
Short-term borrowings	2.4	63121920.00	38760937.00
Trade payables	2.5		
Total outstanding dues of micro enterprises and small enterprises		-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises		61518703.00	28615496.00
Other current liabilities	2.6	8559952.00	10557902.42
Short-term provisions	2.7	4564502.00	1284537.00
		137765077.00	79218872.42
TOTAL		253614151.91	176118623.53
ASSETS			
Non-current assets			
Property, Plant and Equipment and Intangible Assets			
Property, Plant and Equipment	2.8	56941860.22	62698882.90
Intangible assets	2.9	74137.98	-
Capital work-in-progress		-	-
Intangible assets under development		-	-
Non-current investments		57015998.20	62698882.90
Deferred tax assets (net)	3.0	467567.00	205787.00
Long-term loans and advances	3.1	1077544.00	-
Other non-current assets	3.2	13353350.00	6921200.00
Current assets			
Current investments		-	-
Inventories	3.3	70529667.00	25423057.00
Trade receivables	3.4	55904511.00	39436509.44
Cash and cash equivalents	3.5	730620.71	1742383.19
Short-term loans and advances	3.6	27148041.00	19510755.00
Other current assets	3.7	27386853.00	20180049.00
		181699692.71	106292753.63
Accounting Policies and Notes on Accounts	1.0		
TOTAL		253614151.91	176118623.53

In terms of our attached report of even date
For GOYAL RATHI & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN : 0139190W

KUSHAL
ASHOK RATHI

KUSHAL ASHOK RATHI

(PARTNER)

M. NO. : 144126

For COSMIC PV POWER PRIVATE LIMITED

JENISHKUMAR
AR
DEEPAKKU
MAR GHAEL

Digitally signed
by JENISHKUMAR
DEEPAKKUMAR
GHAEL
Date: 2023.09.04
18:49:13 +05'30'

JENISHKUMAR
DEEPAKKUMAR GHAEL
(DIRECTOR)

(DIN : 08857198)

SHRAVAN
KUMAR
GUPTA

Digitally signed by
SHRAVAN KUMAR
GUPTA
Date: 2023.09.04
18:54:20 +05'30'

SHRAVAN KUMAR GUPTA

(DIRECTOR)

(DIN : 08858542)

NOTES ON ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2023**Note No. 2.1 Share Capital**

In ₹

Particulars	as at 31/03/2023	as at 31/03/2022
Authorised 1500000 (1500000) Equity Shares 1500000 Shares of ₹10 Each of ₹ 10/- Par Value	15000000.00	15000000.00
	15000000.00	15000000.00
Issued 1500000 (1500000) Equity Shares 1500000 Shares of ₹10 Each of ₹ 10/- Par Value	15000000.00	15000000.00
	15000000.00	15000000.00
Subscribed 1500000 (1500000) Equity Shares 1500000 Shares of ₹10 Each of ₹ 10/- Par Value	15000000.00	15000000.00
	15000000.00	15000000.00
Paidup 1500000 (1500000) Equity Shares 1500000 Shares of ₹10 Each of ₹ 10/- Par Value Fully Paidup	15000000.00	15000000.00
	15000000.00	15000000.00

Holding More Than 5%

Particulars	as at 31/03/2023		as at 31/03/2022	
	Number of Share	% Held	Number of Share	% Held
JENISHKUMAR DEEPAKKUMAR GHAEL	322489	21.50	322489	21.50
MAITRY JENISHKUMAR GHAEL	390000	26.00	390000	26.00
SHRAVAN KUMAR GUPTA	322499	21.50	322499	21.50
SURABHI SURESHCHANDRA SAHU	390000	26.00	390000	26.00

Shareholding of Promoters**Shares held by promoters as at 31/03/2023****EquityShares 1500000 Shares of ₹10 Each of ₹ 10**

Shares held by promoter at the end of year				% change during the year
SN	Promoters Name	No. of Shares	% of total shares	
1	JENISHKUMAR DEEPAKKUMAR GHAEL	322489	21.5	-10.42
2	MAITRY JENISHKUMAR GHAEL	390000	26	0.27
3	SURABHI SURESHCHANDRA SAHU 01	390000	26	0.39
4	SHRAVAN KUMAR GUPTA	322499	21.5	-11.05

Shares held by promoters as at 31/03/2022**EquityShares 1500000 Shares of ₹10 Each of ₹ 10**

Shares held by promoter at the end of year				% change during the year
SN	Promoters Name	No. of Shares	% of total shares	
1	JENISHKUMAR DEEPAKKUMAR GHAEL	322489	21.5	-10.42
2	MAITRY JENISHKUMAR GHAEL	390000	26	0.27
3	SURABHI SURESHCHANDRA SAHU 01	390000	26	0.39
4	SHRAVAN KUMAR GUPTA	322499	21.5	-11.05

Breakup of Equity Capital**EquityShares 1500000 Shares of ₹10 Each of ₹ 10**

dues - MSME						
(iv) Disputed dues - Others	0.00	0.00	0.00	0.00	0.00	0.00

as at 31/03/2022

In ₹

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Not due	
(i) MSME	0.00	0.00	0.00	0.00	0.00	0.00
(ii) Others						
AGARWAL TEX	6195.00	0.00	0.00	0.00	0.00	6195.00
AMBIKA SALES CORPORATION ZZ	21957.00	0.00	0.00	0.00	0.00	21957.00
ANKUSH PARAPPA BANDHU	250000.00	0.00	0.00	0.00	0.00	250000.00
APPLE ENTERPRISE	79616.00	0.00	0.00	0.00	0.00	79616.00
APPLE FREIGHT AND LOGISTICS LLP	(975.00)	0.00	0.00	0.00	0.00	(975.00)
ASHISH CHAUDHARY	10245.00	0.00	0.00	0.00	0.00	10245.00
BARCODE SCAN & LABEL SOLUTION	21612.00	0.00	0.00	0.00	0.00	21612.00
BHAKTI AUTOMATION & CONTROL	476499.00	0.00	0.00	0.00	0.00	476499.00
BHARAT S TAILOR	15000.00	0.00	0.00	0.00	0.00	15000.00
BHARTI INC	49560.00	0.00	0.00	0.00	0.00	49560.00
BHAVYA PACKAGING SOLUTION	154100.00	0.00	0.00	0.00	0.00	154100.00
BIREN ENTERPRISES	97737.00	0.00	0.00	0.00	0.00	97737.00
CHAUDHARI DHARMESHBAI	10591.00	0.00	0.00	0.00	0.00	10591.00
CHHIMPA ROADWAYS	76950.00	0.00	0.00	0.00	0.00	76950.00
DHASH PV TECHNOLOGIES PVT LTD	245.00	0.00	0.00	0.00	0.00	245.00
DHRUV PATEL	6925.00	0.00	0.00	0.00	0.00	6925.00
DIVYANG MANHARLAL NAIK	31500.00	0.00	0.00	0.00	0.00	31500.00
FUJIYAMA POWER SYSTEM PVT LTD - DELHI	2000.00	0.00	0.00	0.00	0.00	2000.00
GLOBAL ENERGY CORPORATION-P URCHASE	507546.00	0.00	0.00	0.00	0.00	507546.00
GOPI TECHNOLOGIES- PURCHASE	113796.00	0.00	0.00	0.00	0.00	113796.00
HARSH INDRA ENTERPRISE - PURCHASE	1276536.00	0.00	0.00	0.00	0.00	1276536.00
HIREN CHAUDHARY	10245.00	0.00	0.00	0.00	0.00	10245.00
HUBLOAD	24237.00	0.00	0.00	0.00	0.00	24237.00

SLS SERVICES PVT LTD						
IDEAL SHIPPING SERVICE	136626.00	0.00	0.00	0.00	0.00	136626.00
INDYGREEN TECHBOLOGIES PVT LTD	39729.00	0.00	0.00	0.00	0.00	39729.00
INTERGLOBE AVIATION LIMITED	(384.00)	0.00	0.00	0.00	0.00	(384.00)
J K TECHNOLOGY	25370.00	0.00	0.00	0.00	0.00	25370.00
JAINFLEX CABLES PVT. LTD.	(1062.00)	0.00	0.00	0.00	0.00	(1062.00)
JIGAR RANA	16145.00	0.00	0.00	0.00	0.00	16145.00
JOHNSON CAB ELECTRICALS PVT. LTD.	82128.00	0.00	0.00	0.00	0.00	82128.00
JUPITER INTERNATIONAL LIMITED-MFG-UN IT-1	(2346.00)	0.00	0.00	0.00	0.00	(2346.00)
KAIZEN CONSULTANTS	12000.00	0.00	0.00	0.00	0.00	12000.00
LIBER INDIA	200000.00	0.00	0.00	0.00	0.00	200000.00
LOBEL SOLAR POWER SYSTEM	(1836.00)	0.00	0.00	0.00	0.00	(1836.00)
M/S MOHANLALKACH ARABHAI MEHTA	13824.00	0.00	0.00	0.00	0.00	13824.00
MAA ANNUAPURNA TRANSPORT	18000.00	0.00	0.00	0.00	0.00	18000.00
MAHALAXMI SALES	31500.00	0.00	0.00	0.00	0.00	31500.00
MJ LOGISTIKS SOLUTIONS	199970.00	0.00	0.00	0.00	0.00	199970.00
MUMBAI CARGO SERVICE CENTER AIRPORT PVY LTD	1738.00	0.00	0.00	0.00	0.00	1738.00
NEMINATH SALES CORPORATION	128339.00	0.00	0.00	0.00	0.00	128339.00
NITA ASHOK DAVE	15000.00	0.00	0.00	0.00	0.00	15000.00
NORTHERN STAR ENGINEERING	2630.00	0.00	0.00	0.00	0.00	2630.00
PUNJAB NATIONAL BANK (BANK CHARGES)	119230.00	0.00	0.00	0.00	0.00	119230.00
RAHUL CHAUDHRY	9898.00	0.00	0.00	0.00	0.00	9898.00
RED CORNER DIGITAL SIGN	53808.00	0.00	0.00	0.00	0.00	53808.00
RENEWSYS INDIA PVT LTD	1220039.00	0.00	0.00	0.00	0.00	1220039.00
SANKET POWER	198858.00	0.00	0.00	0.00	0.00	198858.00
SHIMATO ENTERPRISE PVT.LTD.	885447.00	0.00	0.00	0.00	0.00	885447.00

SOMIL RAJNIKANT	27122.00	0.00	0.00	0.00	0.00	27122.00
SS TECHNOCRATS INDIA	1083533.00	0.00	0.00	0.00	0.00	1083533.00
SUNLINK PHOTOVOLTAIC PVT LTD	2030830.00	0.00	0.00	0.00	0.00	2030830.00
SUZHOU SUNERGY TECHNOLOGY CO.LTD	3912528.00	0.00	0.00	0.00	0.00	3912528.00
TCI EXPREES LIMITED	698.00	0.00	0.00	0.00	0.00	698.00
TG TERMINALS PRIVATE LIMITED	126013.00	0.00	0.00	0.00	0.00	126013.00
TRUEBLUE ELECTRODES	52038.00	0.00	0.00	0.00	0.00	52038.00
TRUSHANK CHEVLI	7325.00	0.00	0.00	0.00	0.00	7325.00
VAGAD ENTERPRISE	4917.00	0.00	0.00	0.00	0.00	4917.00
VEERA GRAPHIC	87696.00	0.00	0.00	0.00	0.00	87696.00
VIDYA WIRES PVT LTD	3119746.00	0.00	0.00	0.00	0.00	3119746.00
VIMA ENGINEERING PVT LTD	63205.00	0.00	0.00	0.00	0.00	63205.00
AMBIKA SALES CORPORATION ZO	51949.00	0.00	0.00	0.00	0.00	51949.00
ASIC PY SHANGHAI CO LTD	361626.00	0.00	0.00	0.00	0.00	361626.00
GREEN ENERGY	55254.00	0.00	0.00	0.00	0.00	55254.00
JANKI STEEL & CEMENT	84545.00	0.00	0.00	0.00	0.00	84545.00
NAKLANGI ENTERPRISE	61210.00	0.00	0.00	0.00	0.00	61210.00
QINHUANGDAO VISUAL AUTOMATION EQUIPMENT CO LTD	774938.00	0.00	0.00	0.00	0.00	774938.00
ROYAL KING	69301.00	0.00	0.00	0.00	0.00	69301.00
SHANGHAI HI SHOW PHOTOVOLTIC SCIENCE AND TECHNOLOGY	456057.00	0.00	0.00	0.00	0.00	456057.00
SUZHOU GAORUN NEW ENERGY TECHNOLOGY CO LTD	847568.00	0.00	0.00	0.00	0.00	847568.00
WUXI LEAD INTELLIGENT EQUIPMENT CO LTD	1067789.00	0.00	0.00	0.00	0.00	1067789.00
AKASH RAMESH SONI - PURCHASES	2475260.00	0.00	0.00	0.00	0.00	2475260.00

NIRAVKUMAR ISHWARBHAI CHAUDHARI - PURCHASES	2680690.00	0.00	0.00	0.00	0.00	2680690.00
SHIVAM JANESHBHAI PATEL - PURCHASES	2466890.00	0.00	0.00	0.00	0.00	2466890.00
(iii) Disputed dues - MSME	0.00	0.00	0.00	0.00	0.00	0.00
(iv) Disputed dues - Others	0.00	0.00	0.00	0.00	0.00	0.00

Note No. 2.6 Other Current Liabilities

In ₹

Particulars	as at 31/03/2023	as at 31/03/2022
Income received in advance		
From Customers		
PARIMAL DESAI	0.00	180000.00
P C LINK SOLUTION	0.00	150000.00
RAGHUVVEER ENGINEERING WORKS	0.00	3917.00
VASUDEV HARIGOVIND COLD CHAIN PVT. LTD.	0.00	2000000.00
Other payables		
Employee Related		
Other		
PF EMPLOYEE	0.00	31037.00
Accrued Salary Payable		
DIRECTOR REMUNERATION PAYABLE	1198000.00	0.00
SALARY PAYABLE	1191996.00	0.00
ACCOUNTANT SALARY PAYABLE	90000.00	0.00
Tax Payable		
TDS		
TDS 192 B (SALARY)	0.00	3500.00
TDS 194 A (INTERST)	0.00	1875.00
TDS 194C (CONTRACTOR)	0.00	7666.00
TDS 194J (PROFESSIONAL)	0.00	8450.00
Other		
CGST RCM PAYABLE - MAR-22	66623.00	18307.00
SGST RCM PAYABLE - MAR-22	74394.00	18307.00
IGST RCM PAYABLE - MAR-22	6807.00	708.00
CGST PAYABLE - F.Y.2021-22	0.00	74397.00
SGST PAYABLE - F.Y.2021-22	0.00	74397.00
CGST PAYABLE - MAR-22	0.00	23023.00
SGST PAYABLE - MAR-22	0.00	23023.00
CGST PAYABLE - SALE OF DEALERSHIP	0.00	5415.00
SGST PAYABLE - SALE OF DEALERSHIP	0.00	5415.00
PROFESSIONAL TAX	0.00	8460.00
Other Accrued Expenses		
Rent Payable - Jenish	180000.00	180000.00
OTHER EXPENSES - SHRAVANKUMAR GUPTA	36513.00	0.00
AUDIT FEES PAYABLE	35000.00	0.00
LEGAL AND PROFESSIONAL FEES PAYABLE	30000.00	0.00
Accountant Salary Payable	0.00	90000.00
Other Current Liabilities		
JENISH BHAI EXP (COSMIC BEHALF)	11230.00	11230.00
DIPIKA ANIL GHEEWALA	187000.00	0.00
DEPOSITS	197000.00	0.00
ADVANCE FROM CUSTOMERS	5255389.00	0.00
ANANYA MISHRA	0.00	5000.00
ARUN GUPTA	0.00	13810.00
ATISH CHAUDHARI	0.00	10245.00
BHAVIK TANK	0.00	16946.00
CHAUDHARI NIKUNJKUMAR DINESHBHAI	0.00	10591.00
CHQ ISSUE BUT NOT PRESENT IN BANK	0.00	5133060.00
DIVYESH CHAUHAN	0.00	12231.00
ELECTRYCITY PAYABLE	0.00	8856.00
GIRISH JUYAL	0.00	29800.00
JAYESH CHAUDHARY	0.00	9205.00
JENIS PATEL	0.00	10591.00
KEVAL PATEL	0.00	17729.00

P C LINK SOLUTION	0.00	0.00
PARIMAL PATEL	0.00	9634.00
PRAGNESH SURESH	0.00	8512.00
PROFESSIONAL & LEGAL FEES PAYABLE	0.00	30000.00
RAHUL RAJPUT	0.00	12083.00
SANDEEP HASMUKH HARPATI	0.00	10245.00
SHIKHAR	0.00	131951.00
SHRAVAN KUMAR GUPTA - EXP	0.00	184971.00
VIJAY DHANJIBHAI BALDANIYA	0.00	16612.00
VIVEK CHAUDHARY	0.00	10591.00
JENISH GHAEL - REMUNERATION PAYABLE	0.00	550000.00
MAITRY GHAEL - REMUNERATION PAYABLE	0.00	550000.00
SAHU SURBHI - REMUNERATION PAYABLE	0.00	259900.00
SHRAVANKUMAR GUPTA - REMUNERATION PAYABLE	0.00	550000.00
MAULIK MOCHI CHANDRAKANT	0.00	15211.47
NIKUNJ MOHANBHAI PATEL	0.00	10591.47
NILESHBHAI RATHVA	0.00	10409.48
	8559952.00	10557902.42

Note No. 2.7 Short Term Provisions

In ₹

Particulars	as at 31/03/2023	as at 31/03/2022
Employee Benefits		
Provident Fund Scheme	134800.00	0.00
Tax Provision		
Current Tax		
Provision for Income Tax	4184424.00	1214537.00
Other Tax		
TDS PAYABLE	237078.00	0.00
PROFESSIONAL TAX PAYABLE	8200.00	0.00
Others		
Audit Fees Provision	0.00	70000.00
	4564502.00	1284537.00

FURNITURE AND FIXURES	52297 0.98	15965 1.80			682622. 78	12513 2.57	11083 8.71			235971.28					44665 1.50	39783 8.41
Total	52297 0.98	15965 1.80			682622 .78	12513 2.57	11083 8.71			235971.28					44665 1.50	39783 8.41
Vehicles																
Motor Vehicles																
MOTOR VEHICLES		15254 51.00			1525451 .00		30616 0.69			306160.69					12192 90.31	
Total		15254 51.00			152545 1.00		30616 0.69			306160.69					12192 90.31	
Grand Total	72529 290.8 7	38035 52.39	0.00	0.00	763328 43.26	98304 07.97	95605 75.07	0.00	0.00	19390983. 04	0.00	0.00	0.00	0.00	56941 860.2 2	62698 882.9 0
Previous	62861 674.9 2	96676 15.95	0.00	0.00	725292 90.87	0.00	98304 07.97	0.00	0.00	9830407.9 7	0.00	0.00	0.00	0.00	62698 882.9 0	62861 674.9 2

Note No. 3.0 Deferred Taxes

In ₹

Particulars	as at 31/03/2023	as at 31/03/2022
Deferred Tax Assets		
Unabsorbed Depreciation	467567.00	205787.00
	467567.00	205787.00

Note No. 3.1 Long-term loans and advances

In ₹

Particulars	as at 31/03/2023	as at 31/03/2022
Loans and advances to related parties		
Unsecured, considered good		
MAITRY J GHAEEL	677544.00	0.00
JENISH GHAEEL HUF	400000.00	0.00
Loans and advances to others		
	1077544.00	0.00

Note No. 3.2 Other non-current assets

In ₹

Particulars	as at 31/03/2023	as at 31/03/2022
Trade Receivable		
Unsecured, Considered Good		
Security Deposits		
Unsecured, considered good		
CUSTOM DUTY (INTRANSIC MATERIAL)	5378999.00	0.00
PERFORMANCE OF BANK GUARANTEE	148283.00	0.00
DGVCL DEPOSIT FOR FACTORY	1069672.00	1069672.00
ELECTRIC INSTALLATION	695300.00	695300.00
RELIANCE JIO - DEPOSITS	10000.00	10000.00
SECURITY DEPOSIT	1000.00	1000.00
Others		
Bank Deposits with more than 12 Months maturity	6050096.00	5145228.00
	13353350.00	6921200.00

Note No. 3.3 Inventories

In ₹

Particulars	as at 31/03/2023	as at 31/03/2022
Raw Material		
Raw Material and others	70529667.00	20838551.00
Finished Goods		
Panel Stock	0.00	4584506.00
	70529667.00	25423057.00

Note No. 3.4 Trade receivables

In ₹

Particulars	as at 31/03/2023	as at 31/03/2022
Trade Receivable		
Unsecured considered good		
Within Six Months		
TRADE RECEIVABLES	55904511.00	0.00
ADITYA ENERGY	0.00	2593617.00
BAK ENGINEERING	0.00	123264.00
BALAJI CONSTRUCTION	0.00	178080.00
COSMIC ENERGY AND ENENGINEERING-SALE	0.00	25041489.00
EASTMAN AUTO AND POWER LIMITED	0.00	6831700.64
GANPATI SOLAR ENTERPRISES	0.00	169368.00
GLOBAL ENERGY CORPORATION	0.00	7216.00
KRANNICH GLOBAL SOLAR DISTRIBUTION-S	0.00	2251.00
MANSINH GOHIL	0.00	23069.00
NAVITAS GREEN SOLUTONS PVT. LTD. (SALE)	0.00	163337.00
P C LINK ENTERPRISE	0.00	1463898.00
PATEL ELECTRICALS	0.00	2118040.00
REDSUN SOLAR POWER	0.00	584639.00
ROSE-1 COOPERATIVE HOUSING SERVICE	0.00	1652.00
UNIQUE SUN POWER LLP	0.00	17303.00
WINNORS SOLAR PRIVATE LIMITED	0.00	117585.80

55904511.00

39436509.44

Ageing Schedule as at 31/03/2023

Particulars	Outstanding for following periods from due date of payment						Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Not due	

Ageing Schedule as at 31/03/2022

Particulars	Outstanding for following periods from due date of payment						Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Not due	

Note No. 3.5 Cash and cash equivalents

In ₹

Particulars	as at 31/03/2023	as at 31/03/2022
Cash in Hand	697724.71	804176.00
Balances With Banks		
Balance With Scheduled Banks		
Current Account		
PNB Account	0.00	54164.01
SBI Account	0.00	872890.73
The Surat Peoples Co. Op. Bank Account	0.00	11152.45
Others		
	730620.71	1742383.19

Note No. 3.6 Short-term loans and advances

In ₹

Particulars	as at 31/03/2023	as at 31/03/2022
Security Deposits		
Loans and advances to related parties		
Loans and advances to others		
Unsecured, considered good		
RASESH SHAH & CO	30000.00	0.00
ADVANCE PAID TO CREDITORS	19322935.00	0.00
VIJAY DHANJIBHAI BALDANIYA	26465.00	0.00
OTHER LOANS AND ADVANCES	4616370.00	0.00
COSMIC ENERGY AND ENGINEERING	883784.00	0.00
XINYI SOLAR (MALAYSIA) SDN.BHD.	0.00	6465478.00
TATA MARINE POLICY	0.00	59002.00
SUVIJAY ELECTRICAL	0.00	400000.00
SHASHWAT CLEANTECH PVT LTD.	0.00	3540.00
SAHAJANAND POWDER COATIN	0.00	50000.00
NORTHERN STAR SERVICE	0.00	121977.00
M/S RASHMI CREATION	0.00	150000.00
KRYPTON ENGINEERING	0.00	900000.00
KIRAN AIRCON	0.00	154946.00
K T SOLAR ENERGY	0.00	102725.00
IDEAL RESOURCESS PRODUCTS PVT LTD	0.00	14880.00
HEFEI PINERGY SOLAR TECHNOLOGYCO.LTD.	0.00	6701141.00
FUJIYAMA POWER SYSTEMS PVT LTD	0.00	1615.00
BOROSIL RENEWABLES LIMITED	0.00	819.00
AGRAWAL BROTHERS AND CO.	0.00	1700000.00
DISHANT ASHOKBHAI DAVE	0.00	1658970.00
REIMBURSEMENT OF IGST PAID A/C	0.00	68487.00
RINKY A VERMA	0.00	44800.00
SURESH CHANDRA SAHU	0.00	912375.00
Secured, considered good		
ADVANCE TAX F.Y. 2022-23	2200000.00	0.00
REIMBURSEMNT OF IGST PAID AC	68487.00	0.00
	27148041.00	19510755.00

Note No. 3.7 Other current assets

In ₹

Particulars	as at 31/03/2023	as at 31/03/2022
20% SUBSIDY 22-23	714089.00	0.00
40% SUBSIDY 22-23	3017663.00	0.00
CGST - CASH LEDGER	16299.00	12657.00
IGST - CASH LEDGER	1250.00	155.00

COSMIC PV POWER PRIVATE LIMITED
CIN : U31909GJ2020PTC116052
CASH FLOW STATEMENT FOR THE YEAR ENDED 31/03/2023

In ₹

Particular	31/03/2023	31/03/2022
Cash Flows from Operating Activates		
Net Profit Before Tax and Extra Ordinary Items	22729768.91	4388837.00
Adjustment For		
Depreciation	9563587.09	9830408.00
Foreign Exchange		
Gain or loss of Sale of Fixed assets		
Gain or loss of Investment		
Finance Cost	10170981.00	6960384.00
Dividend Income	0.00	11.00
Other adjustment of non cash Item		
Other adjustment to reconcile Profit		
Total Adjustment to Profit/Loss (A)	19734568.09	16790803.00
Adjustment For working Capital Change		
Adjustment for Increase/Decrease in Inventories	-45106610.00	-17421588.00
Adjustment for Increase/Decrease in Trade Receivables	-16468001.56	-39436509.44
Adjustment for Increase/Decrease in Other Current Assets	-14844090.00	-13592672.00
Adjustment for Increase/Decrease in Trade Payable	32903207.00	25123527.00
Adjustment for Increase/Decrease in other current Liabilities	22363032.58	26183862.00
Adjustment for Provisions	3279965.00	1223227.00
Total Adjustment For Working Capital (B)	-17872496.98	-17920153.44
Total Adjustment to reconcile profit (A+B)	1862071.11	-1129350.44
Net Cash flow from (Used in) operation	24591840.02	3259486.56
Dividend Received		
Interest received		
Interest Paid		
Income Tax Paid/ Refund	-4184424.00	1214537.00
Net Cash flow from (Used in) operation before Extra Ordinary Items	20407416.02	4474023.56
Proceeds from Extra Ordinary Items		
Payment for Extra Ordinary Item		
Net Cash flow From operating Activities	20407416.02	4474023.56
Cash Flows from Investing Activities		
Proceeds From fixed Assets		
Proceeds from Investment or Equity Instruments		
Purchase of Fixed Assets	3880702.39	9667615.95
Purchase Of Investments or Equity Instruments	904868.00	0.00
Interest received		
Dividend Received		
Cash Receipt from Sale of Interest in Joint Venture		
Cash Payment to acquire Interest in Joint Venture		
Cash flow from loosing Control of subsidiaries		
Cash Payment for acquiring Control of subsidiaries		
Proceeds from Govt. Grant		
Other Inflow/Outflow Of Cash	-6612906.40	-4932554.00
Net Cash flow from (Used in) in Investing Activities before Extra Ordinary Items	-11398476.79	-14600169.95
Proceeds from Extra Ordinary Items		
Payment for Extra Ordinary Item		
Net Cash flow from (Used in) in Investing Activities	-11398476.79	-14600169.95
Cash Flows from Financial Activities		
Proceeds From Issuing Shares		
Proceeds from Issuing Debenture /Bonds/Notes		
Redemption of Preference Share		
Redemption of Debenture		
Proceeds from other Equity Instruments		
Proceeds From Borrowing	150279.29	18742798.71
Repayment Of Borrowing		
Dividend Paid		
Interest Paid	10170981.00	6960384.00
Income Tax Paid/Refund		
Net Cash flow from (Used in) in Financial Activities before Extra Ordinary Items	-10020701.71	11782414.71
Proceeds from Extra Ordinary Items		
Payment for Extra Ordinary Item		

Net Cash flow from (Used in) in Financial Activities	-10020701.71	11782414.71
Net increase (decrease) in cash and cash equivalents before effect of exchange rate changes	-1011762.48	1656268.32
Effect of exchange rate change on cash and cash equivalents		
Net increase (decrease) in cash and cash equivalents	-1011762.48	1656268.32
Cash and cash equivalents at beginning of period	1742383.19	86115.00
Cash and cash equivalents at end of period	730620.71	1742383.32

In terms of our attached report of even date
For GOYAL RATHI & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN : 0139190W

KUSHAL
ASHOK RATHI

Digitally signed by KUSHAL ASHOK RATHI
DN: cn=KUSHAL ASHOK RATHI, o=GOYAL RATHI & ASSOCIATES, ou=CHARTERED ACCOUNTANTS, email=kushal@grathi.com, c=IN

KUSHAL ASHOK RATHI

(PARTNER)
M. NO. : 144126

For COSMIC PV POWER PRIVATE LIMITED

JENISHKUMAR
DEEPAKKUMAR
R GHAEL

Digitally signed by
JENISHKUMAR
DEEPAKKUMAR
GHAEL
Date: 2023.09.04
18:51:55 +05'30'

JENISHKUMAR
DEEPAKKUMAR GHAEL
(DIRECTOR)

(DIN : 08857198)

SHRAVAN
KUMAR
GUPTA

Digitally signed by
SHRAVAN KUMAR
GUPTA
Date: 2023.09.04
18:55:57 +05'30'

SHRAVAN KUMAR GUPTA

(DIRECTOR)

(DIN : 08858542)

[PART IV]
BALANCE-SHEET ABSTRACT AND COMPANY'S GENERAL BUSINESS PROFILE
(or in the case the first return at any time since the incorporation of the company)

I. Registration Details

Registration No.	U31909GJ202 OPTC116052	State Code
Balance Sheet date	31/03/2023	

II. Capital raised during the year (amount Rs. thousands)

Public Issue	Nil	Rights Issue	Nil
Bonus Issue	Nil	Private Placement	Nil

III. Position of mobilisation and deployment of funds (amount in Rs. Thousands)

Total liabilities	2,53,614.15	Total assets	2,53,614.15
-------------------	--------------------	--------------	--------------------

Equity and Liabilities

Paid-up-capital	15,000.00	Reserves and surplus	22,184.07
Money against share warrant	Nil	Share application money pending allotment	Nil
Non - Current Liabilities	78,665.01	Current Liabilities	1,37,765.08

Assets

Net fixed assets	57,016.00	Investments	Nil
Net current assets	1,54,551.65	Loans and advances	28,225.59
Other non current assets	13,353.35	Deferred Tax Assets	467.57

IV. Performance of company (amount in Rs. Thousands)

Turnover	4,80,498.19	Other Income	1,788.80
Total expenditure	4,59,557.23	Profit/loss before tax	22,729.77
Profit/loss after tax	18,807.12	Earning per share in Rs.	Nil
Dividend rate %	Nil		

V. Generic names of three principal products/services of company (as per monetary terms)

Item Code No. (ITC Code)
Product description

Item Code No. (ITC Code)
Product description

Item Code No. (ITC Code)
Product description

COSMIC PV POWER PRIVATE LIMITED
CIN : U31909GJ2020PTC116052
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31/03/2023

In ₹

Particulars	Note No.	For the Year Ended 31/03/2023	For the Year Ended 31/03/2022
Revenue from operations	3.8	482210431.00	146544646.07
Other income	3.9	76567.00	200804.00
Total Income		482286998.00	146745450.07
Expenses			
Cost of materials consumed		-	-
Purchases of Stock-in-Trade	4.0	445764712.00	127451123.21
Changes in inventories of finished goods work-in-progress and Stock-in-Trade	4.1	(45106610.00)	(17421588.00)
Employee benefits expense	4.2	15106223.00	5776261.40
Finance costs	4.3	10170981.00	7477071.85
Depreciation and amortization expense	4.4	9563587.09	9830407.97
Other expenses	4.5	24058336.00	9241747.24
Total expenses		459557229.09	142355023.67
Profit before exceptional and extraordinary items and tax		22729768.91	4390426.40
Exceptional items		-	-
Profit before extraordinary items and tax		22729768.91	4390426.40
Extraordinary Items		-	-
Profit before tax		22729768.91	4390426.40
Tax expense:	4.6		
Current tax		4184424.00	1214537.00
Deferred tax		(261780.00)	(205787.00)
Profit/(loss) for the period from continuing operations		18807124.91	3381676.40
Profit/(loss) from discontinuing operations		-	-
Tax expense of discontinuing operations		-	-
Profit/(loss) from Discontinuing operations (after tax)		-	-
Profit/(loss) for the period		18807124.91	3381676.40
Earnings per equity share:	4.7		
Basic		-	2.00
Diluted		-	-

In terms of our attached report of even date
For GOYAL RATHI & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN : 0139190W

KUSHAL
ASHOK RATHI

Digitally signed by KUSHAL ASHOK RATHI
DN: cn=K, o=RS&S, email=kash, c=IN,
serialNumber=64808080262745104568916,
#0137cc594936367949f533429080,
serialNumber=100000, c=IN,
email=kumar, cn=SHRAVAN KUMAR GUPTA,
#0188096c0998112829244a765335f3a25,
cn=DEEPAKU, o=RS&S,
Date: 2023.09.04 17:32:46 +05'30'

KUSHAL ASHOK RATHI

(PARTNER)
M. NO. : 144126

For COSMIC PV POWER PRIVATE LIMITED

JENISHKUMAR
AR
DEEPAKKUMAR
MAR GHAEL

Digitally signed by
JENISHKUMAR
DEEPAKKUMAR
GHAEL
Date: 2023.09.04
18:52:31 +05'30'

JENISHKUMAR
DEEPAKKUMAR GHAEL
(DIRECTOR)

(DIN : 08857198)

SHRAVAN
KUMAR
GUPTA

Digitally signed
by SHRAVAN
KUMAR GUPTA
Date: 2023.09.04
18:56:41 +05'30'

SHRAVAN KUMAR GUPTA
(DIRECTOR)

(DIN : 08858542)

NOTES ON ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2023**Note No. 3.8 Revenue from operations**

In ₹

Particulars	For the Year Ended 31/03/2023	For the Year Ended 31/03/2022
Sale of Products		
Manufactures Goods		
SALES	462570967.00	131072607.49
Sale of Services		
SALE OF FRANCISE (DEALERSHIP)	0.00	60169.49
SOLAR SYSTEM INSTALATION & MAITANANCE INCOME	17880727.00	15369397.66
INSPECTION CHARGES	40000.00	0.00
OUTWARD FREIGHT CHARGES	6500.00	42471.43
Other Operating Revenues		
FOREX PROFIT	533726.00	0.00
PPA CHARGES	600.00	0.00
SERVICE CHARGE	482400.00	0.00
VATAV KASAR	59084.00	0.00
IMPORT FREIGHT CHARGE	636427.00	0.00
	482210431.00	146544646.07

Note No. 3.9 Other income

In ₹

Particulars	For the Year Ended 31/03/2023	For the Year Ended 31/03/2022
Interest		
INTEREST ON FD	36167.00	7617.00
INTEREST ON SECURITY DEPOSIT	0.00	43786.00
Dividend		
DIVIDEND SPCB INCOME	0.00	11.00
Miscellaneous		
RATE DIFFERENCE	40400.00	0.00
Adjustments		
Discount Account	0.00	135445.00
DISCOUNT ON PURCHASE 5%	0.00	13945.00
	76567.00	200804.00

Note No. 4.0 Purchases of Stock-in-Trade

In ₹

Particulars	For the Year Ended 31/03/2023	For the Year Ended 31/03/2022
Stock in Trade		
IMPORT PURCHASE	23723380.00	25573664.23
PURCHASE	418145844.00	101415332.48
SOLAR SYSTEM INSTALLATION & MAINTENANCE	2074584.00	0.00
DISCOUNT	20003.00	0.00
Finished Goods		
PACKING MATERIAL EXP	1800901.00	462126.50
	445764712.00	127451123.21

Note No. 4.1 Changes in inventories of finished goods, work-in-progress and Stock-in-Trade

In ₹

Particulars	For the Year Ended 31/03/2023	For the Year Ended 31/03/2022
Opening		
Stock in Trade	20838551.00	8001469.00
	20838551.00	8001469.00
Closing		
Stock in Trade	70529667.00	20838551.00
	70529667.00	25423057.00
Increase/Decrease		
Stock in Trade	(49691116.00)	(12837082.00)
	(49691116.00)	(17421588.00)

Details of Changes in Inventory

Particulars	For the Year Ended 31/03/2023	For the Year Ended 31/03/2022
Stock in Trade		
Raw Material	(49691116.00)	(12837082.00)
Finished Goods		
Stock of Panels	0.00	(4584506.00)
	(45106610.00)	(17421588.00)

Note No. 4.2 Employee benefits expense

In ₹

Particulars	For the Year Ended 31/03/2023	For the Year Ended 31/03/2022
Salary, Wages & Bonus		
SALARY EXPENSES	10410719.00	119876.00
LABOUR & INSTALLATION EXPENSES	488664.00	0.00
ACCOUNTANT SALARY	187000.00	90000.00
LABOUR & EMPLOYMENT FEES UNDER CONTRACT LABOUR	779.00	0.00
MANPOWER AGENCY	3509466.00	0.00
WAGES TO WORKERS	0.00	832077.00
BASIC SALARY	0.00	1847397.75
H. R. A.	0.00	1510917.25
MARKETING SALARY EXPENCE	0.00	1300565.00
Contribution to Provident Fund		
Contribution in PF	398004.00	70367.00
ADMINISTRATION CHARGES	21187.00	0.00
Staff Welfare Expenses		
STAFF WALEFARE EXP.	90404.00	5061.40
	15106223.00	5776261.40

Note No. 4.3 Finance costs

In ₹

Particulars	For the Year Ended 31/03/2023	For the Year Ended 31/03/2022
Interest Expenses		
Interest Expenses		
INTEREST CUSTOM DUTY	69246.00	4338.00
INTEREST ON BANK LOAN	4652974.00	4595410.00
INTEREST ON CASH CREDIT	4205829.00	982694.00
INTEREST ON UNSECURED LOANS	1139352.00	93750.00
INTEREST ON CAR LOAN	4691.00	0.00
Bank Charges	17230.00	1284191.85
Other Interest Charges		
LOAN PROCESSING CHARGES	81659.00	516688.00
	10170981.00	7477071.85

Note No. 4.4 Depreciation and amortisation expense

In ₹

Particulars	For the Year Ended 31/03/2023	For the Year Ended 31/03/2022
Depreciation & Amortisation		
Depreciation Tangible Assets	9560575.07	9830407.97
Amortisation Intangible Assets	3012.02	0.00
	9563587.09	9830407.97

Note No. 4.5 Other expenses

In ₹

Particulars	For the Year Ended 31/03/2023	For the Year Ended 31/03/2022
Manufacturing Service Costs Expenses		
Power and Fuel		
ELECTRICITY EXP	4885094.00	1746375.10
Repairs Maintenance Charges Of Plant and Machinery		
REPAIR & MAINTAINANCE EXP	143229.00	42165.00
Frieght And Forwarding Charges		
Freight	59830.00	0.00
Other Transporting Expenses	230241.00	950018.36
IMPORT SHIPPING	908541.00	0.00
Other Manufacturing Costs		

IMPORTS GOODS EXPENSES	3469662.00	255879.84
Factory Expenses	1019205.00	383989.20
JOB WORK CHARGES - SOLAR PENAL	0.00	246921.00
Administrative and General Expenses		
Telephone Postage		
TELEPHONE EXP	24989.00	21393.31
POSTAL & COURIER CHARGES	0.00	16315.00
Printing Stationery	150310.00	239289.33
Rent Rates And taxes		
Rent	119000.00	180000.00
PENATLY ON CUSTOM DUTY	15000.00	0.00
GST EXPENSE	4657.00	191313.00
GRAM PANCHAYAT DHORAN PARDI	42210.00	0.00
INTEREST ON TDS	1798.00	6801.00
PROFESSIONAL TAX - COMPANY	2000.00	0.00
GST LATE FEES	0.00	432.00
Auditors Remuneration		
Audit Fees	0.00	40000.00
Managerial Remuneration		
Salary To Director	3600000.00	2200000.00
Repairs Maintenance Expenses		
COMPUTER EXP	124998.00	25175.33
Travelling Conveyance	299898.00	269188.01
Legal and Professional Charges		
PROFESSIONAL FEES-ADVOCATE	16000.00	178366.00
PROFESSIONAL & LEGAL EXPENSE	2322608.00	0.00
Insurance Expenses		
INSURANCE EXP	203526.00	116971.69
VEHICLE INSURANCE	41493.00	0.00
Vehicle Running Expenses	119954.00	14140.00
Donations Subscriptions	61000.00	100.00
Safety and Security Expenses	278032.00	252326.00
Subscriptions, Membership Fees	32000.00	0.00
Registration and Filing Fees		
ROC CHARGES	6000.00	33016.00
GEDA REGISTRATION FEE SOLAR PROJECT	27140.00	13000.00
STAMP DUTY EXPENSE	9.00	0.00
STAMP DUTY EXPENSE (PROPERTY MORTGAGE)	297800.00	0.00
TENDER APPLICATION EXPENSE	17700.00	0.00
UDYAM CERTIFICATE FEES	2700.00	0.00
Selling Distribution Expenses		
Advertising Promotional Expenses		
ADVERTISEMENT & MARKETING EXPENSE	2184269.00	298918.57
BUSINESS PROMOTION EXPENSE	31000.00	0.00
Commission Paid	364282.00	0.00
Transportation Distribution Expenses	2165067.00	0.00
Secondary Packing Expenses		
PACKAGING EXP 18%	0.00	39541.50
Write off Assets and Liabilities		
Sundry Expenses Written Off		
Preliminary Expenses Writtenoff	0.00	62300.00
Other Expenses		
BIDIRECTION METER CHARGE	1960.00	17713.00
OFFICE EXP.	566879.00	259384.00
MILLGIN EXPENSES	52110.00	0.00
LABELLING EXPENSES	166148.00	0.00
ROUND OFF	(3.00)	0.00
APPLICATION FEES	0.00	151925.00
DISCOUNT	0.00	18006.00
INTERNET EXP. 18%	0.00	30500.00
LICENSE & SUBSCRIPTION EXP.	0.00	584267.00
OTHER EXP	0.00	2407.00
ACCOUNTING FEES	0.00	353610.00
	24058336.00	9241747.24

Note No. 4.6 Tax expense

Particulars	In ₹	
	For the Year Ended 31/03/2023	For the Year Ended 31/03/2022

Current tax	4184424.00	1214537.00
Deferred tax		
Deferred Tax	(261780.00)	(205787.00)
	3922644.00	1008750.00

Note No. 4.7 Earnings per equity share

In ₹

Particulars	For the Year Ended 31/03/2023	For the Year Ended 31/03/2022
Earnings Per Equity Share		
Basic		
Basic EPS Before Extra Ordinary Item	0.00	2.00

In terms of our attached report of even date
For GOYAL RATHI & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN : 0139190W

KUSHAL
ASHOK RATHI

Digitally signed by KUSHAL ASHOK RATHI
DN: cn=KUSHAL ASHOK RATHI, o=GOYAL RATHI & ASSOCIATES, ou=CHARTERED ACCOUNTANTS, email=kushal.ashok.rathi@goyalrathi.com, c=IN
Date: 2023.09.04 18:53:09 +05'30'

KUSHAL ASHOK RATHI

(PARTNER)

M. NO. : 144126

For COSMIC PV POWER PRIVATE LIMITED

JENISHKUMAR
AR
DEEPAKKUMAR
GHAEL
MAR GHAEL

Digitally signed by
JENISHKUMAR
DEEPAKKUMAR
GHAEL
Date: 2023.09.04
18:53:09 +05'30'

SHRAVAN
KUMAR
GUPTA

Digitally signed by
SHRAVAN KUMAR
GUPTA
Date: 2023.09.04
18:57:14 +05'30'

JENISHKUMAR
DEEPAKKUMAR GHAEL
(DIRECTOR)

SHRAVAN KUMAR GUPTA
(DIRECTOR)

(DIN : 08857198)

(DIN : 08858542)

Significant Accounting Policies and Notes on Accounts For COSMIC PV POWER PRIVATE LIMITED.

Basis of Preparation:

The financial statements of the Company have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP). These financial statements have been prepared to comply in all material respects with the Accounting Standards notified by Companies (Accounting Standards) Rules, 2006, (as amended) and the relevant provisions of the Companies Act, 2013. The financial statements have been prepared under the historical cost convention on an accrual basis and going concern basis. The accounting policies have been consistently applied by the company are consistent with those used in the previous year.

Use of Estimates:

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the results of operations during the reporting period. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates.

1. Tangible Fixed Assets & Intangible Fixed Assets:

Company has purchased Computer Equipment's, Electric Equipment's and Plant and machinery during the year.

2. Investments:

Company has not invested in any Asset, where the acquisition cost is the fair value of the shares or securities.

3. Inventories:

The company has Closing Stock of Rs.7,05,29,667/- as on 31st march 2023.

4. Taxation:

Company make an Income Tax Provision of Rs.41,84,424/- during the year. Income tax payable in India is determined in accordance with the provisions of the Income Tax Act, 1961.

5. Earnings Per Share:

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the number of equity shares outstanding during the period. Company's Current Basic EPS is of Rs.12.54/-.

6. Provisions:

Provisions is recognized when there exists a present obligation as a result of past events and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation. Provisions are not discounted to present value and are determined based on best estimates required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates. In this regards, Company make an Income Tax Provision of Rs.41,84,424/- during the year.

7. Cash and Cash Equivalent:

Cash and cash equivalents comprises cash at bank and in hand and short term deposits with banks with an original maturity of three months or less.

8. Loan & Advances to Directors & Related Party :

Company has not granted loan to the related party.

**For GOYAL RATHI & ASSOCIATES
Chartered Accountants**



KUSHAL ASHOK RATHI
Partner
Membership No.: 144126
FRN: 0139190W
Place: Surat
Date: 04/09/2023