

STATUTORY AUDIT REPORT

COSMIC SOLAR EPC PRIVATE LIMITED

CIN: U35105GJ2023PTC143365

**Financial
Year
2024-25**

Audited By
M/s GOYAL RATHI & ASSOCIATES
CHARTERED ACCOUNTANTS

FRN: 0139190W

Address:

201-202, Reegus Business Centre,
New City light Road, Surat,
Gujarat, 395007.



INDEPENDENT AUDITOR'S REPORT

To the Members of COSMIC SOLAR EPC PRIVATE LIMITED.

Report on the Financial Statements

We have audited the accompanying Financial Statements of COSMIC Solar EPC PRIVATE LIMITED ("the Company"), which comprise the balance sheet as at 31st March 2025, and the statement of profit and loss for the year then ended, and notes to the Financial Statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information & 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, 2025, and its profit for the year ended on that date.

Basis for Opinion

We 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, and we do not provide a separate opinion on these matters.

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 comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the financial statements and our auditor's report thereon. 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. According to us, this is not applicable to the company as this company is a small company, and so the requirement to report this is not mandatory in this company as per exemption given in the clause.

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

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

(b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;

(c) The Balance Sheet, the Statement of Profit and Loss, (the Statement of Changes in Equity) and the Cash Flow Statement dealt with by this Report are in agreement with the books of account;

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

(e) On the basis of the written representations received from the directors as on 31st March, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2025 from being appointed as a director in terms of Section 164(2) of the Act.

(f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, our report does not contain opinion on such matter as the company has not exceeded the threshold limit for satisfying the criteria with respect to reporting over internal financial control.

(g) In our opinion and to the best of our information and according to the explanations given to us, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with schedule V of the Companies Act.

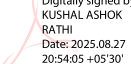
(h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

- i. The Company does not have any pending litigations which would impact its financial position.
- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- iv.
 - a) The Management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - b) The Management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - c) Based on such audit procedures that the auditor has considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) contain any material mis-statement

- v. The Company has not declared or paid any dividend during the year under consideration.
- vi. 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, 2025 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with.

As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 1, 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is maintained and operated throughout the year.

As per our report of even date
For Goyal Rathi & Associates
Chartered Accountants
FRN: 0139190W
PRN: 019760
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ASHOK
RATHI
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Date: 2025.08.27
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CA Kushal Rathi
Partner
MRN: 144126
UDIN: 25144126BMHJDM9027

Place: Surat
Date: 27/08/2025

Cosmic Solar EPC Private Limited
CIN : U35105GJ2023PTC143365
Balance Sheet as at 31/03/2025

In ₹ Hundreds

Particulars	Note No.	As At 31/03/2025	As At 31/03/2024
Equity And Liabilities			
Shareholders' Funds			
Share Capital	2.1	1000.00	1000.00
Reserves and Surplus	2.2	124833.58	16214.64
Money Received Against Share Warrants		-	-
		125833.58	17214.64
Share Application Money Pending Allotment		-	-
Non-Current Liabilities			
Long-Term Borrowings	2.3	11000.00	1000.00
Deferred Tax Liabilities (Net)		-	-
Other Long Term Liabilities		-	-
Long-Term Provisions		-	-
		11000.00	1000.00
Current Liabilities			
Short-Term Borrowings	2.4	193033.06	-
Trade Payables	2.5	-	-
- Total Outstanding Dues of Micro And Small Enterprises		-	-
- Total Outstanding Dues of Creditors Other Than Micro And Small Enterprises		297601.57	129125.93
Other Current Liabilities	2.6	8734.90	19762.01
Short-Term Provisions	2.7	19053.98	6011.70
		518423.51	154899.64
Total		655257.10	173114.29
Assets			
Non-Current Assets			
Property, Plant And Equipment And Intangible Assets			
Property, Plant And Equipment	2.8	264.38	-
Intangible Assets		-	-
Capital Work-In-Progress		-	-
Intangible Assets Under Development		-	-
		264.38	0.00
Non-Current Investments		-	-
Deferred Tax Assets (Net)	2.9	2.51	-
Long-Term Loans And Advances		-	-
Other Non-Current Assets	3.0	5859.84	2528.39
		6126.73	2528.39
Current Assets			
Current Investments		-	-
Inventories	3.1	330215.44	-
Trade Receivables	3.2	292695.19	155914.50
Cash And Cash Equivalents	3.3	2024.53	2305.82
Short-Term Loans And Advances	3.4	6591.02	10000.00
Other Current Assets	3.5	17604.19	2365.58
		649130.37	170585.90
Accounting Policies And Notes On Accounts	1.0		
Total		655257.10	173114.29

In Terms of Our Attached Report of Even Date

For Goyal Rathi & Associates
Chartered Accountants
FRN : 0139190W | PRN : 019760

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ASHOK RATHI
Date: 2025.08.27 20:54:53
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Kushal Ashok Rathi

(Partner)
MRN : 144126

UDIN: 25144126BMHJDM9027

Place : Surat
Date : 27/08/2025

For Cosmic Solar EPC Private Limited

JENISHKUMAR
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JENISHKUMAR
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GHAEL
Date: 2025.08.27
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Jenishkumar
Deepakkumar Ghael
(Director)

(DIN : 08857198)

SHRAVAN
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SHRAVAN KUMAR
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Date: 2025.08.27
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Shravan Kumar
Gupta
(Director)

(DIN : 08858542)

Cosmic Solar EPC Private Limited
CIN : U35105GJ2023PTC143365
Statement of Profit And Loss For The Year Ended 31/03/2025

In ₹ Hundreds except earnings per share

Particulars	Note No.	For The Year Ended 31/03/2025	For The Year Ended 31/03/2024
Revenue From Operations	3.6	1802553.64	409872.33
Other Income	3.7	331.45	28.39
Total Income		1802885.09	409900.72
Expenses			
Cost Of Materials Consumed		-	-
Purchases Of Stock-In-Trade	3.8	1907740.71	341686.76
Changes in Inventories of Finished Goods	3.9	(330215.44)	-
Work-In-Progress And Stock-In-Trade			
Employee Benefits Expense	4.0	11869.25	1540.57
Finance Costs	4.1	3983.66	82.21
Depreciation And Amortization Expense	4.2	32.23	-
Other Expenses	4.3	61394.56	44364.84
Total Expenses		1654804.97	387674.37
Profit Before Exceptional And Extraordinary Items And Tax		148080.12	22226.34
Exceptional Items		-	-
Profit Before Extraordinary Items And Tax		148080.12	22226.34
Extraordinary Items		-	-
Profit Before Tax		148080.12	22226.34
Tax Expense:	4.4		
Current Tax		39463.69	6011.70
Deferred Tax		(2.51)	-
Profit/(Loss) For The Period From Continuing Operations		108618.94	16214.64
Profit/(Loss) From Discontinuing Operations		-	-
Tax Expense Of Discontinuing Operations		-	-
Profit/(Loss) From Discontinuing Operations (After Tax)		-	-
Profit/(Loss) For The Period		108618.94	16214.64
Earnings Per Equity Share:	4.5		
Basic		1086.19	162.15
Diluted		-	-

In Terms of Our Attached Report of Even Date

For Goyal Rathi & Associates
Chartered Accountants
FRN : 0139190W | PRN : 019760

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ASHOK RATHI

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Date: 2025.08.27
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Kushal Ashok Rathi

(Partner)
MRN : 144126

UDIN: 25144126BMHJDM9027

Place : Surat
Date : 27/08/2025

For Cosmic Solar EPC Private Limited

JENISHKUMAR
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AR GHAEEL

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Date: 2025.08.27
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Jenishkumar
Deepakkumar Ghael
(Director)

(DIN : 08857198)

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Date: 2025.08.27
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Shravan Kumar
Gupta
(Director)

(DIN : 08858542)

Notes On Accounts for The Year Ended March 31, 2025

Note No. 2.1 Share Capital

In ₹ Hundreds

Particulars	As At 31/03/2025		As At 31/03/2024	
	Number Of Share	Amount	Number Of Share	Amount
Authorized				
10000 (10000) Equity Shares 10000 Equity Share of Rs 10 Each Of ₹ 10/- Par Value		1000.00		1000.00
		1000.00		1000.00
Issued				
10000 (10000) Equity Shares 10000 Equity Share of Rs 10 Each Of ₹ 10/- Par Value		1000.00		1000.00
		1000.00		1000.00
Subscribed				
10000 (10000) Equity Shares 10000 Equity Share of Rs 10 Each Of ₹ 10/- Par Value		1000.00		1000.00
		1000.00		1000.00
Paid-up				
10000 (10000) Equity Shares 10000 Equity Share of Rs 10 Each Of ₹ 10/- Par Value Fully Paid-up		1000.00		1000.00
		1000.00		1000.00

a) Terms/ rights attached to equity shares:

The company has only one class of equity shares having a par value of Rs.10/- per share. Each shareholder of equity share is entitled to one vote per share. In the event of the liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

b) No shares have been reserved for issue under options and contracts/commitments for the sale of shares/disinvestment.

c) During the past 5 years the company has not allotted any shares pursuant to contracts, without payment being received in cash.

d) During the past 5 years the company has not allotted any bonus shares.

e) During the past 5 years the company has not bought back any shares.

f) No shares have been forfeited by the company.

Holding More Than 5%

Particulars	As At 31/03/2025		As At 31/03/2024	
	Number Of Share	% Held	Number Of Share	% Held
Jenish Ghael	5000	50.00	5000	50.00
Shravankumar Gupta	5000	50.00	5000	50.00

Reconciliation Of The Number Of Equity Shares Outstanding At The Beginning And At The End Of The Reporting Period

In ₹ Hundreds

Particulars	As At 31/03/2025		As At 31/03/2024	
	Number Of Share	Amount	Number Of Share	Amount
Number Of Shares At The Beginning	10000	1000.00	10000	1000.00
Add : Issue	0	0.00	0	0.00
Less : Bought Back	0	0.00	0	0.00
Others	0	0.00	0	0.00
Number Of Shares At The End	10000	1000.00	10000	1000.00

Shareholding Of Promoters

Shares Held By Promoters As At 31/03/2025

Equity shares 10000 Equity Share Of Rs 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	Jenish Ghael	5000	50	0
2	Shravankumar Gupta	5000	50	0

Shares Held By Promoters As At 31/03/2024

Equity shares 10000 Equity Share Of Rs 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	Jenish Ghael	5000	50	0
2	Shravankumar Gupta	5000	50	0

Breakup Of Equity Capital

Equity shares 10000 Equity Share Of Rs 10 Each of ₹ 10

Particular	As At 31/03/2025	As At 31/03/2024
Directors And Related Parties	10000	10000

Note No. 2.2 Reserve And Surplus

In ₹ Hundreds

Particulars	As At 31/03/2025		As At 31/03/2024	
	Number Of Share	Amount	Number Of Share	Amount
Profit And Loss Opening		16214.64		0.00
Amount Transferred From Statement of P&L		108618.94		16214.64
		124833.58		16214.64
		124833.58		16214.64

Note No. 2.3 Long Term Borrowings

In ₹ Hundreds

Particulars	As At 31/03/2025	as at 31/03/2024
Loan And Advances From Related Parties		
Unsecured		
Director		
Jenish Ghael	5500.00	500.00
Shravan Gupta	5500.00	500.00
	11000.00	1000.00

Note No. 2.4 Short Term Borrowings

In ₹ Hundreds

Particulars	As At 31/03/2025	As At 31/03/2024
Loans Repayable On Demand		
Banks		
Secured		
Axis CC No.924030075244547	76395.83	0.00
Axis CGTSMSE No.924030075244534	98990.65	0.00
PNB A/c No.4535002100020529	17646.58	0.00
	193033.06	0.00

Details regarding the Borrowings (Working Capital Facility) (Note No. 2.4):**The Working Capital Facilities availed from Axis Bank Ltd. is secured as follows: -**

- 1) Primary Security: The Working Capital facility has been primarily secured by Exclusive charge (Hypothecation) of entire Current assets of the borrower both present and future.
- 2) Other Security: Guarantee Cover under CGTMSE Scheme.
- 3) Collateral: Exclusive charge on property address at "Office No. 109, 1st Floor, SNS arista, Vesu, Surat - 395007" owned by Jenish Ghael & Shravan Gupta.
- 4) Pledge of FDR Equivalent to 20% of Limit.
- 5) Personal Guarantee of the following persons: -
 - Shravan Kumar Gupta - Director.
 - Jenishkumar Deepak Kumar Ghael - Director.

Note No. 2.5 Trade Payables

as at 31/03/2025

In ₹ Hundreds

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	297601.57	0.00	0.00	0.00	0.00	297601.57
(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

In ₹ Hundreds

as at 31/03/2024

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	129125.93	0.00	0.00	0.00	0.00	129125.93
(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 ₹ Hundreds

Particulars	As At 31/03/2025	as at 31/03/2024
Income Received In Advance	7855.26	10700.80
Other Payables		
Employee Related	700.52	787.47
Tax Payable	179.12	8259.58
Other Current Liabilities	0.00	14.16
	8734.90	19762.01

Note No. 2.7 Short Term Provisions

In ₹ Hundreds

Particulars	As At 31/03/2025	As At 31/03/2024
Tax Provision		
Current Tax		
Provision For Income Tax	18803.98	6011.70
Others		
Audit Fee Provision	250.00	0.00
	19053.98	6011.70

Note No. 2.8 Property, Plant And Equipment

In ₹ Hundreds

Particulars	Gross			Depreciation			Impairment			Net	
	Opening As At 01/04/2024	Addition	Closing As At 31/03/2025	Opening As At 01/04/2024	During Period	Closing As At 31/03/2025	Opening As At 01/04/2024	During Period	Reversal	Closing As At 31/03/2025	Closing As At 31/03/2024
Equipment's											
Office Equipment's											
Mobile		296.61	296.61		32.23	32.23				264.38	
Total		296.61	296.61		32.23	32.23				264.38	
Grand Total	0.00	296.61	296.61	0.00	32.23	32.23	0.00	0.00	0.00	264.38	0.00
Previous	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

a) Depreciation on property, plant and equipment's has been provided on Written Down Value Method as per the useful lives specified under schedule II of the Companies Act, 2013.

b) The company assesses at each reporting date whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the company recognizes impairment loss to the extent of the carrying amount over the estimated recoverable amount. However, during the year under consideration the estimated recoverable amount is more than the carrying amount of the assets and hence, no impairment loss has been recognized in the books of accounts.

Note No. 2.9 Deferred Taxes

In ₹ Hundreds

Particulars	As At 31/03/2025	As At 31/03/2024
Deferred Tax Assets		
Unabsorbed Depreciation	2.51	0.00
	2.51	0.00

Note No. 3.0 Other Non-Current Assets

In ₹ Hundreds

Particulars	As At 31/03/2025	As At 31/03/2024
Trade Receivable		
Unsecured, Considered Good	-	-
Others		
Bank Deposits With More Than 12 Months Maturity	5859.84	2528.39
	5859.84	2528.39

Note No. 3.1 Inventories

In ₹ Hundreds

Particulars	As At 31/03/2025	As At 31/03/2024
Finished Goods	330215.44	0.00
	330215.44	0.00

Note No. 3.2 Trade Receivables

In ₹ Hundreds

Particulars	As At 31/03/2025	As At 31/03/2024
Trade Receivable		
Unsecured Considered Good		
Within Six Months	292695.19	155914.50
	292695.19	155914.50

Ageing Schedule As At 31/03/2025

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	
(I) Undisputed Trade Receivables - Considered Good	292695.19	0.00	0.00	0.00	0.00	0.00	292695.19
(Ii) Undisputed Trade Receivables - Considered Doubtful	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Iii) Disputed Trade Receivables Considered Good	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Iv) Disputed Trade Receivables Considered Doubtful	0.00	0.00	0.00	0.00	0.00	0.00	0.00

Ageing Schedule As At 31/03/2024

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	
(I) Undisputed Trade Receivables - Considered Good	155914.50	0.00	0.00	0.00	0.00	0.00	155914.50
(Ii) Undisputed Trade Receivables - Considered Doubtful	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Iii) Disputed Trade Receivables Considered Good	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(Iv) Disputed Trade Receivables Considered Doubtful	0.00	0.00	0.00	0.00	0.00	0.00	0.00

Note No. 3.3 Cash And Cash Equivalents

In ₹ Hundreds

Particulars	As At 31/03/2025	As At 31/03/2024
Cash In Hand	2024.53	202.81
Balances With Banks		
Balance With Scheduled Banks		
Current Account		
PNB C/A No.4535002100020529	0.00	2103.01
Others		
	2024.53	2305.82

Note No. 3.4 Short-Term Loans And Advances

In ₹ Hundreds

Particulars	As At 31/03/2025	As At 31/03/2024
Loans And Advances To Others	6591.02	10000.00
	6591.02	10000.00

Note No. 3.5 Other Current Assets

In ₹ Hundreds

Particulars	As At 31/03/2025	As At 31/03/2024
CGST Receivable	8374.73	101.94
SGST Receivable	8819.69	101.94
TDS Not Shown In 26as	409.77	0.00
Advance Tax F.Y.2023-24	0.00	1500.00
TDS Receivable	0.00	661.71
	17604.19	2365.58

Note No. 3.6 Revenue From Operations

In ₹ Hundreds

Particulars	For The Year Ended 31/03/2025	For The Year Ended 31/03/2024
Sale Of Products		
Traded Goods		
Sales	1544955.35	295612.92
Other Specific Operations		
Solar System Installation & Maintenance	257590.29	114255.41
Other Operating Revenues		
Outward Freight Income 18%	8.00	4.00
	1802553.64	409872.33

Note No. 3.7 Other Income

In ₹ Hundreds

Particulars	For The Year Ended 31/03/2025	For The Year Ended 31/03/2024
Interest		
FD Interest	331.45	28.39
	331.45	28.39

Note No. 3.8 Purchases Of Stock-In-Trade

In ₹ Hundreds

Particulars	For The Year Ended 31/03/2025	For The Year Ended 31/03/2024
Finished Goods	1907740.71	341686.76
	1907740.71	341686.76

Note No. 3.9 Changes In Inventories Of Finished Goods, Work-In-Progress And Stock-In-Trade

In ₹ Hundreds

Particulars	For The Year Ended 31/03/2025	For The Year Ended 31/03/2024
Opening		
	0.00	0.00
Closing		
	330215.44	0.00
Increase/Decrease		
	(330215.44)	0.00

Details Of Changes In Inventory

Particulars	For The Year Ended 31/03/2025	For The Year Ended 31/03/2024
Finished Goods		
Stock	(330215.44)	0.00
	(330215.44)	0.00

Note No. 4.0 Employee Benefits Expense

In ₹ Hundreds

Particulars	For The Year Ended 31/03/2025	For The Year Ended 31/03/2024
Salary, Wages & Bonus		
Gross Salary Expense	11869.25	1540.57
	11869.25	1540.57

Note No. 4.1 Finance Costs

In ₹ Hundreds

Particulars	For The Year Ended 31/03/2025	For The Year Ended 31/03/2024
Interest Expenses		
Interest Expenses	1566.73	0.00
Bank Charges		
Bank Charges	78.88	82.21
Other Interest Charges		
Processing Fee	2338.05	0.00
	3983.66	82.21

Note No. 4.2 Depreciation And Amortization Expense

In ₹ Hundreds

Particulars	For The Year Ended 31/03/2025	For The Year Ended 31/03/2024
Depreciation & Amortization		
Depreciation Tangible Assets	32.23	0.00
	32.23	0.00

Note No. 4.3 Other Expenses

In ₹ Hundreds

Particulars	For The Year Ended 31/03/2025	For The Year Ended 31/03/2024
Manufacturing Service Costs Expenses		
Insurance		
Insurance (Rm Transit Insurance)	0.00	4.37
Freight And Forwarding Charges	3159.45	0.00
Other Manufacturing Costs		
Labour & Installation Expenses	40784.03	43793.47
Administrative And General Expenses		
Auditors Remuneration	250.00	0.00
Repairs Maintenance Expenses	251.00	0.00
Travelling Conveyance		
Travelling & Conveyance Exp	263.48	65.75
Legal And Professional Charges		
Professional & Legal Expense	3154.99	361.11
Insurance Expenses	569.67	0.00
Registration And Filing Fees		
GEDA Registration Exp	153.40	100.00
Selling Distribution Expenses		
Commission Paid	12346.43	0.00
Write Off Assets And Liabilities		
Assets Written Off		
Bad debts Advances Written off	359.29	0.00
Other Expenses		
Freight Charges	60.00	38.00
Miscellaneous Expense	42.82	2.14
	61394.56	44364.84

Note No. 4.4 Tax Expense

In ₹ Hundreds

Particulars	For The Year Ended 31/03/2025	For The Year Ended 31/03/2024
Current Tax	39463.69	6011.70
Deferred Tax	(2.51)	0.00
	39461.18	6011.70

Note No. 4.5 Earnings Per Equity Share

In ₹

Particulars	For The Year Ended 31/03/2025	For The Year Ended 31/03/2024
Earnings Per Equity Share		
Basic	1086.19	162.15
Number Of Shares Used In Computing Eps		
Basic	10000	10000
Weighted Average Number Of Shares	10000	10000
Number Of Shares For Basic Eps Calculation		

In Terms of Our Attached Report of Even Date

For Goyal Rathi & Associates
Chartered Accountants
FRN : 0139190W | PRN : 019760

KUSHAL
ASHOK RATHI
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KUSHAL ASHOK RATHI
Date: 2025.08.27
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Kushal Ashok Rathi

(Partner)
MRN : 144126

UDIN: 25144126BMHJDM9027

Place : Surat
Date : 27/08/2025

For Cosmic Solar EPC Private Limited

JENISHKUMAR
R
DEEPAKKUMAR
AR GHAEEL
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JENISHKUMAR R
Date: 2025.08.27
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Jenishkumar
Deepakkumar Ghael
(Director)

(DIN : 08857198)

SHRAVAN
KUMAR
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SHRAVAN KUMAR
GUPTA
Date: 2025.08.27
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Shravan Kumar
Gupta
(Director)

(DIN : 08858542)

Ratios to the Financials of Cosmic Solar EPC Pvt. Ltd. for year ended 31.03.2025					
Particulars	Numerator	Denominator	2023-2024	2024-2025	Variance
Current Ratio	Current Assets	Current Liabilities	1.1	1.25	13.64%
Debt-Equity Ratio	Total Debt	Shareholder's Funds	1.21	1.69	39.67%
Return on Equity Ratio	Net Earnings	Shareholder Equity	0.94	0.86	-8.51%
Inventory Turnover Ratio	Cost of Sales	Average Stock Carried or Inventory	-	9.55	-
Trade Receivables Turnover Ratio	Credit Sales	Average Accounts Receivable	3.79	6.89	81.79%
Trade payables Turnover Ratio	Credit Purchases	Average Accounts Payable	5.29	8.94	69.00%
Net Capital Turnover Ratio	Sales or Cost of Sales	Net Working Capital	26.13	13.79	-47.23%
Net Profit Ratio (%)	Net Operating Profit	Sales	3.96%	6.03%	2.07%
Return on Capital Employed	Earning Before Interest and Tax	Capital Employed	1.3	1.21	-6.92%
Return on Investment (%)	Net Profit after interest, taxes and preference dividends	Equity capital plus reserves	94.19%	86.32%	-7.87%

Accounting Policies and Notes on Accounts

1. Corporate Information

Cosmic Solar EPC Private Limited ("the Company") is a private limited company incorporated under the provisions of the Companies Act, 2013.

2. Basis of Accounting:

The financial statements of the Company have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP). The company has prepared these financial statements to comply in all material respects with the Accounting Standards and the relevant provisions of the Companies Act, 2013. The financial statements have been prepared under the historical cost convention method and 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.

3. Use of Estimates:

The preparation of financial statements in conformity with Indian GAAP 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.

4. Tangible Fixed Assets:

Fixed assets are stated at cost less accumulated depreciation and impairment losses if any. Cost comprises the purchase price and directly attributable cost of bringing the asset to its working condition for its intended use. Any trade discounts and rebates are deducted in arriving at the purchase price.

5. Intangible Fixed Assets:

Intangible assets are recognized when it is probable that the future economic benefits that are attributable to the asset will flow to the enterprise and the cost of the asset can be measured reliably.

6. Impairment of Assets:

The carrying amounts of assets are reviewed at each balance sheet date if there is any indication of impairment based on internal / external factors. An impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the asset's net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and risks specific to the asset. Net selling price is the amount obtainable from the sale of an asset in an arm's length transaction between knowledgeable, willing parties, less the costs of disposal.

After impairment, depreciation is provided on the revised carrying amount of the asset over its remaining useful life.

7. Depreciation and Amortization:

Depreciation on the fixed assets is provided under WDV as per the rates prescribed in under schedule II of the Companies Act, 2013 or at rates permissible under applicable local laws so as to charge off the cost of assets to the Statement of Profit and Loss over their estimated useful life, except on the following categories of assets:

- (i) Assets costing up to Rs.5, 000/- are fully depreciated in the year of acquisition.
- (ii) Leasehold land and leasehold improvements are amortized over the primary period of lease.
- (iii) Intangible assets are amortized over their useful life of 4 years.

8. Investments:

Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as long-term investments.

On initial recognition, all investments are measured at cost. The cost comprises the purchase price and directly attributable acquisition charges such as brokerage, fees and duties. If an investment is acquired, or partly acquired by the issue of shares or the other securities, the acquisition cost is the fair value of securities issued. If an investment is acquired in exchange for another asset, the acquisition is determined by reference to the fair value of the asset given up or by reference to the fair value of the investment acquired, whichever is more clearly evident.

Current investments are carried at the lower of cost and fair value determined on an individual investment basis. Long-term investments are carried at cost. However, provision for diminution in value is made to recognize a decline other than temporary in the value of the 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 and loss.

9. Employee Benefits:

Employee benefits include provident fund, employee state insurance scheme, and Compensated absences.

10. Inventories:

Stock in trade, stores and spares are valued at the lower of the cost or net realizable value. Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and estimated costs necessary to make the sale. Cost of stock in trade procured for specific projects is assigned by specific identification of individual costs of each item.

11. Borrowing Costs:

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the respective asset. All other borrowing costs are expensed in the period they occur. Borrowing costs consist of interest, exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost and other costs that an entity incurs in connection with the borrowing of funds.

12. Revenue Recognition:

All incomes and expenditures are accounted on accrual basis. Sales and purchases are accounted for net of tax, duties, cess, goods return, discount, etc.

13. Taxation:

Tax expense comprises current and deferred tax. Current income tax expense comprises taxes on income from operations in India and in foreign jurisdictions.

Deferred tax expense or benefit is recognized on timing differences being the difference between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods.

Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax assets and deferred tax liabilities are offset, if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred tax assets and deferred tax liabilities relate to the taxes on income levied by the same governing taxation laws

Deferred tax liabilities are recognized for all taxable timing differences. Deferred tax assets are recognized only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized.

At each balance sheet date, the Company re-assesses recognized and unrecognized deferred tax assets. The Company writes-down the carrying amount of a deferred tax asset to the extent that it is no longer reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which the deferred tax asset can be realized.

14. 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 weighted average number of equity shares outstanding during the period.

15. Provisions:

A provision 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.

16. Contingent liabilities:

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably.

17. Cash and cash equivalent:

Cash and cash equivalents for the purposes of cash flow statement comprise cash at bank and in hand and short term deposits with banks with an original maturity of three months or less.

Related Party Disclosures

The detail of Related Party disclosure, as required by AS-18 "Related Party Disclosure" is as under:

A. List of related parties and nature of relationship:

Description of Relationship	Name of the Related Party
1) Key Managerial Person	- Shravan Kumar Gupta – Director - Jenish Ghael – Director
2) Relative of Director	- Cosmic Energy & Engineering (Jenish Kumar Ghael HUF) - SGS Energy (Shravan Kumar Gupta HUF)
3) Enterprises owned or significantly influenced by Key Management Personnel and / or their Relatives	- Cosmic PV Power Pvt. Ltd. - Cosmic Greentech Private Limited

Note: The above list contain name of only those related parties with whom the company has undertaken transactions during this year.

B. Transactions with related parties (during the year):

SN	Name of Related Person	Nature of Transaction	Amount (Rs.)
1	Shravan Kumar Gupta	- Loan Taken	5,00,000
2	Jenish Ghael	- Loan Taken	5,00,000
3	Cosmic PV Power Pvt. Ltd.	- Purchase of Goods (Net) - Payment against Purchase of Goods	13,13,94,270 14,83,68,549
4	SGS Energy (Shravan Kumar Gupta HUF)	- Repayment of outstanding dues	19,00,000
5	Cosmic Energy & Engineering (Jenishkumar Deepakkumar Ghael HUF)	- Repayment of outstanding dues - Advance payment for the future supply of service.	23,34,150 3,65,850

C. Outstanding Balances of Related party as on 31-03-2025:

SN	Name of the related Party	Nature of Balance	Balance as on 31.03.2025
1	Shravan Kumar Gupta	- Unsecured Loan	5,50,000
2	Jenish Ghael	- Unsecured Loan	5,50,000
3	Cosmic PV Power Pvt. Ltd.	- Trade payable	71,12,051
4	SGS Energy (Shravan Kumar Gupta HUF)	- Trade payable	75,050
5	Cosmic Energy & Engineering (Jenishkumar Deepakkumar Ghael HUF)	- Advance for the future supply of service.	3,65,850