

SOLFIT ENERGY PRIVATE LIMITED

ANNUAL REPORT

FOR THE YEAR

2024-2025



SOLFIT ENERGY PRIVATE LIMITED
 CIN: U46909RJ2024PTC096638
 Balance Sheet as at 31st March, 2025

Particulars	Note No.	(Rs. In Thousands)	
		As at 31.03.2025	
I. EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share capital	1		100.00
(b) Reserves and surplus	2		5.08
2 Non-Current Liabilities			1477.97
(a) Long-term borrowings	3		1477.97
(b) Other Long term liabilities			
(c) Deferred tax liabilities (Net)	4		16.13
3 Current liabilities			
(a) Short term Borrowings			
(b) Trade Payables	5		-
Micro & Small Enterprises			-
Micro, Small and Medium Enterprises			-
Others Enterprises			205.66
(c) Short-term provisions			
(d) Other Current Liabilities	6		778.66
TOTAL			2583.50
II. ASSETS			
1 Non-Current Assets			
(a) Property, Plant & Equipment and Intangible Assets	7		
(i) Property, Plant & Equipment			1062.54
(ii) Intangible assets			-
(iii) Capital WIP			-
(b) Non - Current investments			
(c) Deferred Tax Asset	4		-
(d) Long Term Loans and Advances			
(e) Other non-current asset			
2 Current assets			
(a) Trade Receivables	8		15.90
(b) Inventories	9		518.80
(c) Current Investment			-
(d) Cash and cash equivalents	10		464.19
(e) Short-term loans and advances	11		450.06
(f) Other Current Assets	12		72.00
TOTAL			2,583.50

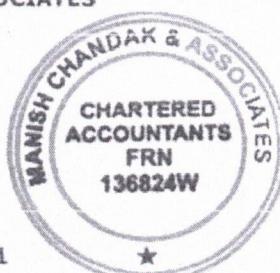
The Significant accounting Policies and accompanying notes 1 to 27 are and integral part of these standalone financial statements

As per our report of even date attached herewith.

For MANISH CHANDAK & ASSOCIATES
 Chartered Accountants
 FRN : 136824W



RAHUL MAHESHWARI
 Partner
 M.No. 445608
 UDIN: 25445608BMOZDK9511
 Place : Ahmedabad
 Date : 01/11/2025



For & Behalf of the Board of Directors

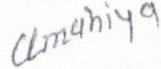
GANGA RAM
 Director
 DIN: 10740562

CHHAGAN LAL MAHIYA
 Director
 DIN : 09408245

SOLFIT ENERGY PVT. LTD.

DIRECTOR

SOLFIT ENERGY PVT. LTD.



DIRECTOR



SOLFIT ENERGY PRIVATE LIMITED

CIN: U46909RJ2024PTC096638

Profit and loss statement for the period ended on 31st March, 2025

(Rs. In Thousands)

Particulars	Note No.	For the year ended 31.03.2025
I. Revenue from operations	13	6238.18
II. Other income	14	0.40
III. Total Income (I + II)		6238.58
IV. Expenses:		
Cost of Goods Sold		
Purchase of Traded goods	15	2123.39
Changes in Inventories of Finished Goods	16	-518.80
Employee benefit expenses	17	591.91
Finance costs expenses	18	3.02
Depreciation and amortization expense	19	34.08
Other expenses	20	3971.83
Total expenses		6205.42
Profit before exceptional and extraordinary items and tax (III-IV)		33.16
VI. Exceptional items		
Profit before extraordinary items and tax (V - VI)		33.16
VII. Extraordinary items		
IX. Profit before tax (VII- VIII)		33.16
X. Tax expense:		
(1) Current tax		11.95
(2) Deferred tax liabilities/(asset)		16.13
(3) Short / (Excess) Provision Adjustment		
Profit (Loss) for the period from continuing operations (IX-X)		5.08
XII. Profit/(loss) from discontinuing operations		
XIII. Tax expense of discontinuing operations		
XIV. Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)		
XV. Profit (Loss) for the period (XI + XIV)		5.08
XVI. Earnings per equity share:		
(1) Basic		0.51
(1) Diluted		0.51

The Significant accounting Policies and accompanying notes 1 to 27 are and integral part of these standalone financial statements

As per our report of even date attached herewith.

For **MANISH CHANDAK & ASSOCIATES**

Chartered Accountants

FRN : 136824W


RAHUL MAHESHWARI

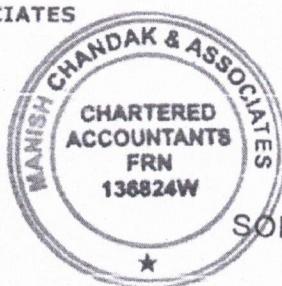
Proprietor

M.No. 445608

UDIN: 25445608BMOZDK9511

Place : Ahmedabad

Date : 01/11/2025



GANGA RAM
Director

DIN: 10740562

CHHAGAN LAL MAHIYA
Director
DIN : 09408245

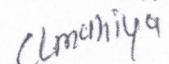
SOLFIT ENERGY PVT. LTD.


DIRECTOR



SOLFIT ENERGY PVT. LTD.

For & Behalf of the Board of Directors


CLMAHIYA

DIRECTOR

SOLFIT ENERGY PRIVATE LIMITED
Significant Accounting Policies

| BRIEF OF ORGANISATION AND DESCRIPTION OF BUSINESS

(The company) had been incorporated as on 12th August 2024. CIN No of company is U46909RJ2024PTC096638. Company commenced business into trading of Wholesale trade.

The Company is a Small Company as defined in the Companies Act, 2013. Accordingly, the Company has complied with the Accounting Standards as applicable to the Small Company.

A. BASIS OF ACCOUNTING

The financial statement are prepared under the historical cost convention, on accrual basis, in accordance with provisions of Companies Act, 2013 and the accounting principles generally accepted in India and comply with the Accounting Standards prescribed in the Companies (Accounting Standards) Rules, 2006 issued by the Central Government.

B. USE OF ESTIMATES

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

C. PROPERTY, PLANT AND EQUIPMENT

The Property, Plant and Equipment are stated at historical cost of acquisition /construction less accumulated depreciation. Cost includes purchase cost and all incidental costs associated with the acquisition.

D. DEPRECIATION

The Company has charged depreciation based on the remaining useful life of the assets as per the requirements of Schedule II of the Companies Act, 2013 ("the Act") using Straight Line Method (SLM).

E. RECOGNISATION OF INCOME & EXPENDITURE

Sale of Products is recognized when substantial risk and rewards of ownership in the goods are transferred to the buyers, which is generally on the despatch of goods.

Sale of services is recognized on rendering of services based on agreements/arrangements with the concerned parties.

F. INVESTMENTS

No Investment has been made during the period.

G. INVENTORIES

Traded Finished Goods are valued at lower of the cost including relevant direct cost and net realisable value on FIFO Basis.

H. TAXES ON INCOME

Tax expenses comprises current and deferred tax.

Current tax is determined as the amount of tax payable in respect of taxable income for the year.

Deferred tax is recognized on timing differences, being the difference between, taxable incomes and accounting income that originate in one year and are capable of reversal in one or more subsequent years. Such deferred tax measured based on the tax rates & tax laws enacted or substantively enacted at the balance sheet date.



Deferred Tax Asset are recognized and carried forward to the extent that there is a reasonable that sufficient future taxable income will be available against which such deferred tax asset can be realized. In respect of carry forward of losses, differed tax asset are recognized only to the extent there is virtual certainty that sufficient future taxable income will be available against which such losses can be set off.

I. EMPLOYEE BENEFITS

Termination benefits are recognised as and when they are incurred.

No employee has completed continuous service of 5 years. Therefore no provision for Gratuity has been made.

J. In the opinion of the Board of Directors the current assets are approximately of the value stated if realized in ordinary course of business. The provision for all known liabilities is adequate and not in excess of the amount reasonably necessary.

K. CASH AND CASH EQUIVALENTS

Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances, highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

CASH FLOW STATEMENT

Company meet the criteria of Small Company, hence Cash Flow Statement is not applicable for this financial year.

L. BORROWING COST

Other borrowing costs are charged to the statement of profit and loss in the period of their accrual.

M. PROVISION FOR BED AND DOUBTFUL DEBTS/ADVANCES

Provision is made in accounts for bad and doubtful debts/advances which in opinion of the management are considered doubtful of recovery.

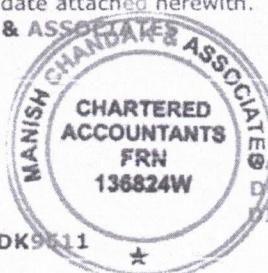
N. PROVISION, CONTINGENT LIABILITIES AND CONTINGENT ASSETS

Provision is recognised when the company has a present obligation as a result of past events and it is probable that the outflow of resources will be required to settle the obligation and in respect of which reliable estimates can be made. A disclosure for contingent liability is made when there is a possible obligation, that may, but probably will not require an outflow of resources. When there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision/disclosure is made. Contingent assets are not recognised in the financial statements. Provisions and contingencies are reviewed at each balance sheet date and adjusted to reflect the correct management estimates.

As per our report of even date attached herewith.

For **MANISH CHANDAK & ASSOCIATES**
Chartered Accountants
FRN : 136824W


RAHUL MAHESHWARI
Partner
M.No. 445608
UDIN: 25445608BMOZDK9511
Place : Ahmedabad
Date : 01/11/2025



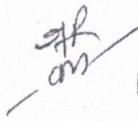
For & Behalf of the Board of Directors

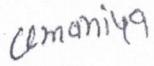
GANGA RAM
Director
DIN: 10740562

CHHAGAN LAL MAHYA
Director
DIN : 09408245

SOLFIT ENERGY PVT. LTD.

SOLFIT ENERGY PVT. LTD.


DIRECTOR


DIRECTOR



Note 1 : Share Capital		(Rs. In Thousands)
Particulars		As at 31 March 2025
Authorised	1,20,000 Equity Shares of Rs.10 each	1,200.00
Issued	10,000 Equity Shares of Rs.10 each	100.00
Issued, Subscribed & Paid up	10,000 Equity Shares of Rs.10 each	100.00
Total		100.00

1.1 Reconciliation of the number of equity shares outstanding at the beginning and at the end of reporting year:

Particulars (Equity Shares of `10 Each Fully paid up)	As at 31 March 2025	
	No. of Shares	Amount (Rs. In Thousands)
At the Beginning of the year	-	-
Add:-Issue of New Equity Shares	10,000.00	100,000.00
Outstanding at the end of the year	10,000.00	100,000.00

1.2 The details of shareholders holding more than 5 % of issued share capital:

Name of Shareholder	As at 31 March 2025	
	No. of Shares held	% of Holding
GANGA RAM	5,000	50
CHHAGAN LAL MAHIYA	5,000	50
Total	10,000	100

1.3 The Company has only one class of equity shares having a par value of Rs.10/- per share. Each Shareholder is eligible for one vote per share. The dividend proposed by the Board of Directors, if any, is subject to the approval of shareholders, except in case of interim dividend.

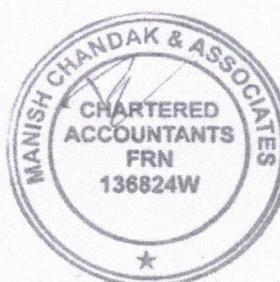
1.4 In the event of liquidation of the company, the holders of shares shall be entitled to receive the remaining assets of the company, after distribution of all preferential amounts. The amount distributed will be in proportion to the number of equity shares held by the shareholders.

1.5 For the period of five years immediately preceding the date as at which the Balance Sheet is prepared
a. Aggregate number and class of shares allotted as fully paid-up pursuant to contract(s) without payment being received in cash: NIL

b. Aggregate number and class of shares allotted as fully paid-up by way of bonus shares: NIL
c. Aggregate number and class of shares bought back: NIL

1.6 The details of promoters holding in issued share capital:

Name of Promoter	As at 31 March 2025	
	No. of Shares held	% of Holding
GANGA RAM	5,000	50
CHHAGAN LAL MAHIYA	5,000	50
Total	10,000	100



Note 2 : Reserves & Surplus		(Rs. In Thousands)
Particulars		As at 31st March 2025
(a) Share Premium		
Opening balance		-
(+) Security Premium on Issue of Equity Share		-
Closing balance		-
(b) Profit & Loss Account		
Opening balance		-
(+) Surplus in the Profit & Loss Account		5.08
(-) Change in Depreciation effect due to Company Act 2013 (net of taxes)		
(-) Fixed asset Written off		
Closing balance		5.08
Total		5.08

Note 2.1 Appropriation out of balance in Profit and Loss Account:

There is no appropriation out of Profit and Loss Account for the Year/Previous Year.

Note 3 : Long term Borrowings		(Rs. In Thousands)
Particulars		As at 31st March 2025
Loan fromn Bank		
IDFC Bank		745.00
Loan from Director]		
Ganga Ram		732.97
Total		1,477.97

Note 4 : Deferred Tax :		(Rs. In Thousands)
Particulars		As at 31st March 2025
A. Breakup of Deferred Tax Liabilities and Assets into major components of the respective balances as under :		
WDV as per Books of Accounts		1,062.54
WDV as per IT		998.45
DTL/(DTA) for Fixed Assets Block		16.13
Business Loss at the end of the year		-
DTL/(DTA) on Business Loss		-
Change in Tax Rate		25.17%
DTL/(DTA) to be created as on Balance Sheet Date		16.13
Opening Balance of DTA		-
Provision Made in Current Year		16.13



Note 5 : Trade Payable

(Rs. In Thousands)

Particulars	As at 31st March, 2025
Micro & Small Enterprises	-
Others	205.66

Total

205.66

Trade payables ageing schedule as at 31 March, 2025

< 1 year

1-2 years

2-3 years

> 3 years

Total

MSME	-	-	-	-	205.66
Others	205.66	-	-	-	205.66
Disputed dues (MSME)	-	-	-	-	-
Disputed dues (Others)	-	-	-	-	205.66

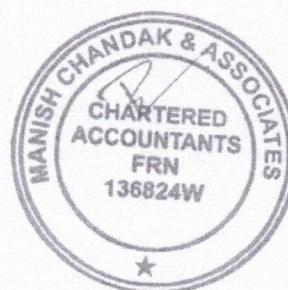
Note 6 : Other Current Liabilities

(Rs. In Thousands)

Particulars	As at 31st March, 2025
Salary Payable	332.00
Professional Fees Payable	60.00
Payable to statutory authorities	175.90
Security Deposit	132.90
Provision for Income Tax	11.95
Advances received from customers	65.90

Total

778.66



Note No: 7 PROPERTY, PLANT & EQUIPMENTS AND INTANGIBLE ASSETS

SOLFIT ENERGY PRIVATE LIMITED
CIN: U46909RJ2024PTC096638

FY 2024-2025

(Rs in Thousands)

Particulars	GROSS BLOCK			DEPRECIATION / AMORTIZATION			NET BLOCK		
	As on April 1, 2024	Addition during the year	As at March 31, 2025	Upto March 31, 2024	For the year	Balanc e credit ed to P&L Back	Upto March 31, 2025	As at March 31, 2025	As at March 31, 2024
Tangible Assets									
Furniture & Fitting	-	122.13	-	122.13	-	14.47	-	14.47	107.56
Tools	-	35.65	-	35.65	-	1.67	-	1.67	33.98
Honda Activa	-	81.22	-	81.22	-	2.39	-	2.39	78.83
Mahindra Veero	-	713.72	-	713.72	-	0.61	-	0.61	713.11
Watch	-	9.15	-	9.15	-	1.05	-	1.05	8.10
Laptop	-	33.05	-	33.05	-	2.17	-	2.17	30.88
Intangible Assets									
Software	-	101.69	-	101.69	-	11.71	-	11.71	89.99
Total Tangible and Intangible Assets (A)	-	1,096.62	-	1,096.62	-	34.08	-	34.08	1,062.54
Capital WIP	-	-	-	-	-	-	-	-	-
Total Capital WIP (B)	-	-	-	-	-	-	-	-	-
TOTAL ASSETS (A + B)	-	1,096.62	-	1,096.62	-	34.08	-	34.08	1,062.54



Note 8 : Trade Receivable

(Rs. In Thousands)

Particulars	As at 31st March, 2025
Unsecured, considered good Trade Receivables	15.90
Total	15.90

Trade receivable ageing schedule as at 31 March, 2025	< 6 months	6 months - 1 year	1-2 years	2-3 years	> 3 years	(Rs. In Thousands) Total
i. Undisputed Trade Receivables - considered good	15.90	-	-	-	-	15.90
ii. Undisputed Trade Receivables - which has significant increase in credit risk	-	-	-	-	-	-
iii. Undisputed Trade Receivables - credit impaired	-	-	-	-	-	-
iv. Disputed Trade Receivables - considered good	-	-	-	-	-	-
v. Disputed Trade Receivables - which has significant increase in credit risk	-	-	-	-	-	-
vi. Disputed Trade Receivables - credit impaired	-	-	-	-	-	-
Total	15.90	-	-	-	-	15.90

Note 9 : Inventories

(Rs. In Thousands)

Particulars	As at 31st March, 2025
Finished Goods (As valued and certified by the management)	518.80
Total	518.80

Note 10 : Cash and Cash Equivalents

(Rs. In Thousands)

Particulars	As at 31st March, 2025
a. Balances with banks	
HDFC Bank	13.48
IDFC Bank	372.93
SBI Bank	36.80
b. Cash on hand	40.97
Total	464.19

Note 11 : Short-term loans and advances

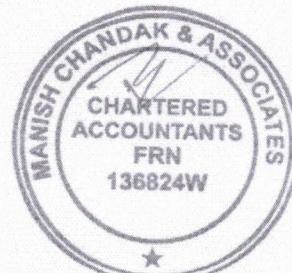
(Rs. In Thousands)

Particulars	As at 31st March, 2025
Balance with Revenue Authorities	
Goods and Service Tax Receivable	207.06
TDS Receivable	-
TCS Receivable	-
Other Loan & Advance	
From Related Party	190.00
From Others	53.00
Total	450.06

Note 12 : Other Current Assets

(Rs. In Thousands)

Particulars	As at 31st March, 2025
Advance to Vendor	72.00
Total	72.00



Note 13 : Revenue from Operations		(Rs. In Thousands)
Particulars	For the year ended on 31 March 2025	
Sale of Product	6238.18	
Total	6238.18	

Note 14 : Other Income		(Rs. In Thousands)
Particulars	For the year ended on 31 March 2025	
Discount Income	0.40	
Total	0.40	

Note 15 : PURCHASE OF STOCK IN TRADE		(Rs. In Thousands)
Particulars	For the year ended on 31 March 2025	
Purchase	2123.39	
Total	2123.39	

Note 16 : CHANGES IN INVENTORIES		(Rs. In Thousands)
Particulars	For the year ended on 31 March 2025	
<u>Opening Balance</u>		
Finished Goods- Traded		
<u>Closing Balance</u>		
Finished Goods- Traded	518.80	
Decrease/ (Increase) in Stock	-518.79985	

Note 17 : Employee Benefit Expense		(Rs. In Thousands)
Particulars	For the year ended on 31 March 2025	
Director's Remuneration	280.00	
Salary expense	311.91	
Total	591.91	

Note 18 : Finance Cost		(Rs. In Thousands)
Particulars	For the year ended on 31 March 2025	
Bank Charges	3.02	
Total	3.02	

Note 19 : Depreciation and Amortization Exps.		(Rs. In Thousands)
Particulars	For the year ended on 31 March 2025	
Depreciation	34.08	
Total	34.08	

Note 20 : Other Expenses		(Rs. In Thousands)
Particulars	For the year ended on 31 March 2025	
Direct Expense		
Conveyance Exp.	1.75	
Commission Exp.	3517.82	
Office expences	89.98	
Transport Exp.	23.50	
Other expenses	0.05	
Legal Fees	33.50	
Professional Fees	60.00	
Telephone Exp.	0.23	
Office Rent	245.00	
Total	3971.83	



SOLFIT ENERGY PRIVATE LIMITED

Note 21 : Earning Per Shares

Particulars	(In INR)
	As at 31 March 2025
The numerators and denominators used to calculate the Basic and Diluted EPS are as follows :	
A Profit after tax attributable to shareholders for basics and diluted earnings	5,075.14
B Basic and weighted average number of equity shares outstanding during the period from 12/08/2024 to 31/03/2025 for basic earning per share (In Nos.)	10,000
C Effect of dilutive potential ordinary shares:-	
Optionally convertible non-cumulative preference shares (In Nos.)	
D Weighted average number of Equity shares outstanding during the period from 12/08/2024 to 31/03/2025 for diluted earnings per share (In Nos.)	10,000
E Basic EPS :	0.51
F Diluted EPS :	0.51

Note 22 : Related Party Disclosure (AS-18)

Name of the Related party and nature of the related party relationship :

Key Management Personnel

- 1) Ganga Ram
- 2) Chhagan Lal Mahiya

Relationship

- Director
- Director

Transactions With Directors & their relatives

Name of Related Party	Nature of Transactions	(Rs. In Thousands)
		As at 31 March 2025
Ganga Ram	Director Remuneration	280.00
Ganga Ram	Loan received	1,414.98
Ganga Ram	Loan Repaid	682.01
Sunita	Loan received	200.00
Sunita	Loan Repaid	390.00

Outstanding Balances

Name of Related Party	Receivable/ payable	(Rs. In Thousands)
		As at 31 March 2025
Ganga Ram	Payable	732.97
Sunita	Receivable	190.00

No amount pertaining to related parties have been provided for as doubtful debts. Also no amounts have been written off during the year.

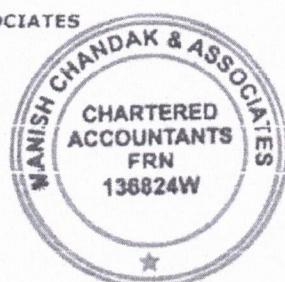
Note 23: In the opinion of the management current assets, loans and advances have a value on realisation in the ordinary course of business equal to the amount at which they are stated.

Note 24 : Some of the balances of the Deposits, Debtors, Creditors as well as Loans & Advances are subject to confirmation from respective parties and consequent reconciliation/adjustments arising there from if any in future. The management however does not expect any material variation.

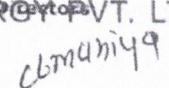
Note 25 : Significant Accounting Policies followed by the company are as stated in the statement annexed to this financial statement.

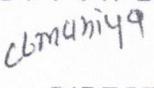
For MANISH CHANDAK & ASSOCIATES
Chartered Accountants
FRN : 136824W


RAHUL MAHESHWARI
Partner
M.No. 445608
UDIN: 254456088MOZDK9511
Place : Ahmedabad
Date : 01/11/2025

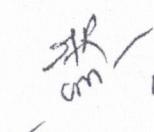


For & Behalf of the Board of Directors
SOLFIT ENERGY PVT. LTD.


GANGA RAM
Director
DIN: 10740562


CHHAGAN LAL MAHIYA
Director
DIN : 09408245

SOLFIT ENERGY PVT. LTD.


PUNEET SAHANI
DIRECTOR



Note 26: Ratios as per Schedule III requirements

Ratios	Numerator	Denominator	As at 31/03/2025
Current ratio	Current assets	Current liabilities	1.55
Debt equity ratio	Total debt	Shareholder's equity	23.59
Debt service coverage ratio	Earnings available for debt service = Net profit after taxes + Non-cash operating expenses	Debt service = Interest & Lease payments + Principal repayments	NA
Return on equity	Profit / (loss) attributable to owners of the Company	Shareholder's equity	0.05
Inventory turnover ratio	COGSS	Average Inventory	-
Trade receivable turnover ratio	Revenue from Operations (Net)	Average Trade receivable	784.68
Trade Payable turnover Ratio	Net credit purchases = Gross credit purchases - purchase return	Average Trade payables	20.65
Net capital turnover ratio	Revenue from Operations (Net)	Working capital = Current assets - Current liabilities	11.62
Net profit ratio	Net profit	Revenue from Operations (Net)	0.08
Return on capital employed	Earnings before interest and taxes	Capital employed = Shareholder's Equity + Non Current Borrowing	0.02
Return on Investment	Earnings before interest and taxes	Total Assets	3.4

NOTE 27 : ADDITIONAL DISCLOSURE AS PER NEW SCHEDULE III REQUIREMENTS

a. The Company has not carried out any revaluation of Property, Plant and Equipment in any of the period reported in this Financial Statements hence reporting is not applicable.

b. There have been no proceedings initiated or pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder.

c. As per the internal assessment of the Management, the Company does not have any transactions with companies struck off.

d. There no charges or satisfaction of charges yet to be registered with Registrar of Companies beyond the statutory period.

e. During the year, the Company has not traded or invested in Crypto Currency or Virutal Currency.

f. The Company does not any transactions which are not recorded in the books of accounts that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).

g. The company does not have any investments through more than two layers of investment companies as per section 2(87) (d) and section 186 of Companies Act, 2013.



h. The Company is not declared as willful defaulter by any bank or Financial Institution as on the balance sheet date.

i. There are no Schemes of Arrangements that have been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013.

j. The company has not taken any borrowings from banks or any financial institutions.

k. Utilisation of Borrowed funds and share premium:

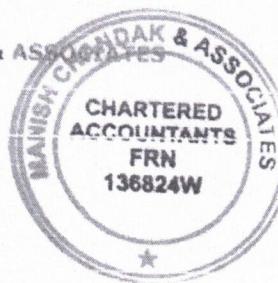
(1) No funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in other person(s) or entity(ies), including foreign entities (intermediaries) with the understanding, whether recorded in writing or otherwise, that the intermediary shall lend or invest in party identified by or on behalf of the Company.

(2) The Company has not received any fund from any party(s) (funding Party) with the understanding that the Company shall whether, directly or indirectly lend or invest in other persons or entities identified by or on behalf of the Company (ultimate beneficiary) or provide any guarantee, security or like on behalf of the ultimate beneficiaries.

For MANISH CHANDAK & ASSOCIATES
Chartered Accountants
FRN : 136824W



RAHUL MAHESHWARI
Partner
M.No. 445608
UDIN: 254456088MOZDK9511
Place : Ahmedabad
Date : 01/11/2025



For & Behalf of the Board of Directors

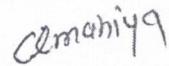
GANGA RAM
Director
DIN: 10740562

CHHAGAN LAL MAHIYA
Director
DIN : 09408245

SOLFIT ENERGY PVT. LTD.


DIRECTOR

SOLFIT ENERGY PVT. LTD.


DIRECTOR



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**INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF
SOLFIT ENERGY PRIVATE LIMITED**

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of **SOLFIT ENERGY PRIVATE LIMITED** ("the company"), which comprise the Balance Sheet as at 31st March 2025, the Statement of Profit and Loss for the period ended 31st March 2025 and a summary of the significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, and its profit for the period ended on that date.

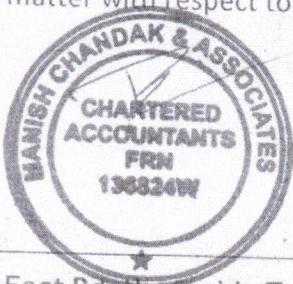
Basis for Opinion

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 on the financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. There is no key audit matter with respect to financial statements to be communicated in our report.



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Information Other than the Financial Statements and Auditor's report thereon:

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexure to Board's Report but does not include the financial statements and our auditor's report thereon.

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

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

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Management's Responsibility for the Financial Statements

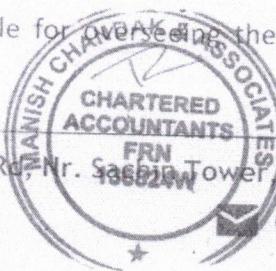
The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these financial statements that give a true and fair view of the financial position and financial performance of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended). This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the 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 control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

The Board of Directors is also responsible for overseeing the company's financial reporting process.



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Auditor's Responsibilities for the Audit of the Financial Statements

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

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

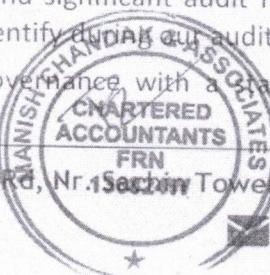
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting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

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 the audit.

We also provide those charged with governance with a statement that we have complied



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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.

Report on other Legal and Regulatory Requirements

1. As the paid-up capital and reserves of the Company is less than rupees one crore and there are no bank borrowings as well as there are no public deposits accepted by the Company, 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 Act is not 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 except for the matter stated in the paragraph 143(h)(vi) below on reporting under Rule 11(g).
 - c) The Balance Sheet and the Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules 2014.
 - e) On the basis of 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, has not been given as the same is not applicable to this company since at any point of time during the financial period, the following conditions were not satisfied as notified by Official Gazette GSR 583(E) dated 13th June, 2017:
 - i) Turnover of the company is less than fifty crores or
 - ii) Aggregate borrowings from banks or financial institution or anybody corporate at any point of time during the financial period, is less than twenty five crores.



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g) The provisions of section 197 read with Schedule V to the Act are not applicable to the Company since, the Company is not a Public Company as defined u/s 2(71) of the Act. Accordingly, the reporting requirements of section 197(16) of the Act are not applicable during the period.

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

i) The Company has no pending litigations as on the date of financial statements;

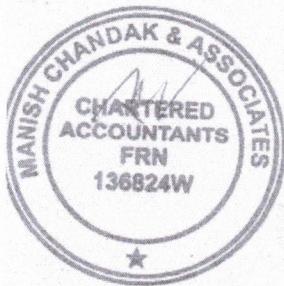
ii) The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses;

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

iv) (a) The management has represented that, to the best of it's knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, 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 it's knowledge and belief, no funds have been received by the Company from any person/ entity, including foreign entities, that the company has 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 we have considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations given under (a) and (b) above, contain any



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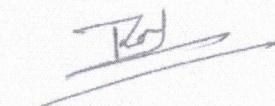
material mis-statement.

v. No dividend is declared or paid during the period by the company, so reporting under clause (f) of Rule 11 of the Companies (Audit and Auditors) Rules, 2014, is not applicable.

vi. Based on our examination, which included test checks, the Company has used an accounting software for maintaining its books of account for the financial period ended March 31, 2025. However, it does not have a feature of recording audit trail (edit Log) facility in this software.



For Manish Chandak & Associates
Chartered Accountants
Firm Regn. No: 136824W


Rahul Maheshwari
(Partner)
Membership No: 445608
UDIN: 25445608BMOZDK9511
Place: Ahmedabad
Date: 01th November, 2025

