

***VERACITY POWERTRONICS PVT
LTD***

CIN No: U74140GJ2013PTC073203

Annual Report
For the year
2021-2022

CONTENTS

- 1. Company's Information**
- 2. Notice**
- 3. Directors' Report**
- 4. Auditor's Report**
- 5. Balance Sheet**
- 6. Statement of Profit and Loss**
- 7. Notes forming part of the Financial Statements**

BOARD OF DIRECTORS:

MR. PRAMIT BRAHMBHATT

MR. MANAN BRAHMBATT

REGISTERED OFFICE:

OFFICE NO.301, ASHIRVAD PARAS,
OPP PRAHLADNAGAR GARDEN, SATELLITE,
AHMEDABAD-380015

CORPORATE OFFICE:

OFFICE NO.301, ASHIRVAD PARAS,
OPP PRAHLADNAGAR GARDEN, SATELLITE,
AHMEDABAD-380015

AUDITORS:

K.H.TRIVEDI & CO.

105, SOHAM SQUARE,

NR. STADIUM PETROL PUMP,

NAVRANGPURA,

AHMEDABAD - 380 014

NOTICE

Notice is hereby given that Annual General Meeting of the shareholders of VERACITY POWERTRONICS PRIVATE LIMITED CIN No. U74140GJ2013PTC073203 will be held on 30th day of September, 2022 at 4:00 p.m. at registered office of the company Office No. 301, Ashirvad paras, Opp Prahladnagar garden, Satellite, Ahmedabad, -380 051 to transact the following business.

ORDINARY BUSINESS:

To receive, consider and adopt the Audited Balance Sheet as at March 31, 2022, the Profit and Loss Account for the year ended on that date together with the Reports of Directors and Auditors thereon and to consider and ,if thought fit, to pass with or without modification(s),the following resolution as ordinary resolution:-

"RESOLVED THAT Balance sheet as on 31st March 2022, Profit & Loss account for the year ended on that date and the reports of the Directors and the Auditors as laid before the company at this meeting be and are hereby received, considered and adopted."

By Order of the Board
For, VERACITY POWERTRONICS PRIVATE LIMITED



Mr. Pramit Brahmhatt
Director
DIN No. 02400764

Date: 01.09.2022

NOTES:

A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself and a proxy need not be a member. The instrument of proxy duly completed and signed should, however, be deposited at the registered office of the company not less than forty-eight hours before the commencement of the meeting. Pursuant to the provisions of Section 105 of the Companies Act, 2013, a person can act as a proxy on behalf of not more than fifty members and holding in aggregate not more than ten percent of the total Share Capital of the Company. Members holding more than ten

percent of the total Share Capital of the Company may appoint a single person as proxy, who shall not act a proxy for any other Member.

Members / Proxies should bring the enclosed Attendance Slip duly filled in, along with the Annual Report for attending the Meeting.

Members are requested to immediately notify any change in their address to the Company

All documents referred to in the notice and Explanatory Statement are open for inspection at the registered office of the Company during office hours on all working days between 11.00 a.m. to 1.00 p.m. upto the date of the Annual General Meeting.

Director's Report

To,
The Members of
VERACITY POWERTRONICS PRIVATE LIMITED

Your Directors have pleasure in presenting the Director's Report of your Company together with the Audited Statement of Accounts and the Auditors' Report of your company for the financial year ended, 31st March, 2022.

FINANCIAL HIGHLIGHTS

The Company has recorded the following financial performance for the year ended March 31, 2022

| Particulars | For the year ended as at 31 st March, 2022 | For the year ended as at 31 st March, 2021 |
|--|---|---|
| Total Income | 49,27,299 | 1,09,57,561 |
| Profit Before Interest, Depreciation & Tax (EBITDA) | 4,15,873 | 15,16,620 |
| Finance Cost | 0 | 0 |
| Depreciation | 69,791 | 1,00,078 |
| Profit before tax | 3,46,082 | 14,16,542 |
| Current Tax | (1,13,147) | (3,29,210) |
| Deferred Tax | 53,525 | 44,254 |
| Profit after Tax | 2,86,460 | 11,31,586 |

STATE OF COMPANY'S AFFAIRS

During the year under review, the Company has generated total income of Rs. 49,27,299/- and the net profit of the company is Rs. 2,86,460/-. Your directors assures further growth in the coming years.

TRANSFER TO RESERVES IN TERMS OF SECTION 134 (3) (J) OF THE COMPANIES ACT, 2013

For the financial year ended 31st March, 2022, the Company is not planning to transfer any amount to reserves.

DIVIDEND

Your Directors do not recommend any dividend for the year ended 31st March, 2022 as the company has occurred loss.

MEETINGS OF THE BOARD OF DIRECTORS

The following Meetings of the Board of Directors were held during the Financial Year 2021-22:

The Board of Directors of the Company met 5 times during the year in respect of which proper notices were given and the proceedings were properly recorded, signed and maintained in the Minutes book kept by the Company for the purpose. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 134(5) of the Companies Act, 2013 the Board of Directors of the Company confirms that-

- a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures, if any;
- b) The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- c) The directors had prepared the annual accounts on a going concern basis; and
- d) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

AUDITOR

M/S K.H.TRIVEDI & CO., Chartered Accountants, Ahmedabad who are appointed as the statutory auditors of the Company, to conduct the audit for the period of 5 year beginning from 01.04.2018 to 31.03.2023.

Further the Auditors' Report for the financial year ended, 31st March, 2022 is annexed herewith for your kind perusal and information.

AUDITOR'S REPORT

The Auditors' Report does not contain any qualification, reservation or any adverse remark.

AUDIT COMMITTEE

The provisions of section 177 of the Companies Act, 2013 read with Rule 6 of the Companies (Meetings of Board and its Powers) Rules, 2014 is not applicable to the company.

NOMINATION AND REMUNERATION COMMITTEE

The provisions of section 178 of the Companies Act, 2013 read with Rule 6 of the Companies (Meetings of Board and its Powers) Rules, 2014 is not applicable to the Company.

STATEMENT ON DECLARATION BY INDEPENDENT DIRECTORS

The provisions of section 149(4) of the Companies Act, 2013 read with Rule 4 of the Companies (Appointment and Qualification of Directors) Rules, 2014 is not applicable to the company

DEPOSITS

The Company has not invited any deposits from the public under Section 73 of the Companies Act, 2013.

LOANS, GUARANTEES AND INVESTMENTS

During the year, the company not granted any loan or given guarantee or made any investment under the provision of section 186 of the Companies Act, 2013

DIRECTORS & KEY MANAGERIAL PERSONNEL

The Board of directors consists of following directors:

| Sl. No. | Name | Designation |
|---------|--------------------------|-------------|
| 1. | Pramit Bharat Brahmbhatt | Director |
| 2. | Manan Brahmbhatt | Director |

ROTATION OF DIRECTOR U/S 152

The provisions of Section 152 of the Companies Act, 2013, is not applicable to the company.

RELATED PARTY TRANSACTIONS

All contracts / arrangements / transactions entered by the Company during the financial year with related are disclosed in Note no. 21 (2)(F) of the notes to the financial statements for the financial year 2021-22. AOC-2 has been attached to the report as Annexure-II

During the year, the Company had not entered into any contract/ arrangement/transactions with related parties which can be considered as material in nature.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION

The particulars as required under the provisions of Section 134(3) (m) of the Companies Act, 2013 in respect of conservation of energy and technology absorption are not reported considering the nature of activities undertaken by the company during the year under review.

MATERIAL CHANGES AND COMMITMENTS

There are no material changes and commitments between the end of the financial year of company to which the financial statements relate and the date of the report.

CORPORATE SOCIAL RESPONSIBILITY

Section 135 of the Companies Act, 2013 is not applicable to the Company and therefore the company is not required to report on same.

SUBSIDIARY/JOINT VENTURE/ASSOCIATE COMPANY

The Company does not have/is not subsidiary or Associate Company.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS

There have been no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and Company's operations.

REPORTING OF FRAUD BY AUDITORS

There is no instance of fraud reported by the Auditors under section 143 (12) of the Companies Act, 2013 during the FY 2021-22.

FOREIGN EXCHANGE EARNINGS AND OUTGO

During the year, there are no foreign exchange earnings or outgo done by the Company.

RISK MANAGEMENT

Risks are events, situations or circumstances which may lead to negative consequences on the Company's businesses. Risk management is a structured approach to manage uncertainty. A formal enterprise wide approach to Risk Management is being adopted by the Company and key risks will now be managed within a unitary framework. As a formal roll-out, all business divisions and corporate functions will embrace Risk Management Policy and Guidelines, and make use of these in their decision making. Key business risks and their mitigation are considered in the annual/strategic business plans and in periodic management reviews. The risk management process in our multi-business, multi-site operations, over the period of time will become embedded into the Company's business systems and processes, such that our responses to risks remain current and dynamic.

DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

Your Company has always believed in providing a safe and harassment free workplace for every individual working in the company's premises through various interventions and practices. The Company always endeavors to create and provide an environment that is free from discrimination and harassment including sexual harassment. The Company has in place a robust policy on prevention of sexual harassment at workplace. The policy aims at prevention of harassment of employees as well as contractors and lays down the guidelines for identification, reporting and prevention of sexual harassment.

Your director's further state that during the year under review, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

INTERNAL FINANCIAL CONTROLS

The Company has in place adequate internal financial controls with reference to financial statements. During the year, such controls were tested by the management and no reportable material weaknesses in the design or operation were observed.

ACKNOWLEDGEMENT

Your Directors wish to express their grateful appreciation to the continued co-operation received from the Banks, Government Authorities, Customers, Vendors and Shareholders during the year under review. Your Directors also wish to place on record their deep sense of appreciation for the committed service of the Executives, staff and Workers of the Company.

Date: 27/05/2022
Place: Ahmedabad

For, Veracity Powertronics Private Limited

FOR, VERACITY POWERTRONICS PVT LIMITED

FOR, VERACITY POWERTRONICS PVT LIMITED



Shri Pramit Brahmbhatt
(Director)
DIN # 02400764

DIRECTOR



DIRECTOR

Shri Manan Brahmbhatt
(Director)
DIN# 02346616

FORM NO. AOC-2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014.

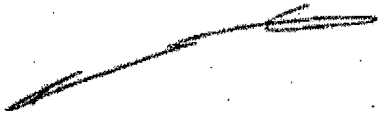
Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arms length transaction under third proviso thereto.

1. Details of contracts or arrangements or transactions not at Arm's length basis.: NIL
2. Details of contracts or arrangements or transactions at Arm's length basis.

| Sl. No | Name of the Related Party | Nature of relationship | Nature of Contract | Duration of the contracts/arrangements/transaction | Salient terms of the contracts or arrangements or transaction including the value, if any | Date of approval by the Board | Date of approval by the Members | Amount paid as advances, if any |
|--------|-----------------------------|------------------------|--------------------|--|---|-------------------------------|---------------------------------|---------------------------------|
| 1. | Sahaj Solar Private Limited | Common Directors | Sales | 1 year and thereafter mutually decided | • As per the agreement | 05/04/2021 | 30/04/2021 | 0 |

For, Veracity Powertronics Pvt. Ltd,

Date: 27.05.2022
Place: Ahmedabad


Mr. Pramit Brahmhatt
DIN: 02400764

K. H. TRIVEDI & CO.

KIRIT TRIVEDI
B.Com., F.C.A
Chartered Accountants
Mobile : 98256 89049

105, Soham Square, 57,
Chaitanyanagar Society,
Nr.Stadium Petrol Pump,
Ahmedabad- 380 014
Phone: (O) 26443167
E-Mail: kirit_trivedi2@yahoo.com

AUDITOR'S REPORT

To,
The Members,
VERACITY POWERTRONICS PRIVATE LIMITED.
(FORMELY KNOWN AS VERACITY ADVISORY SERVICES PVT. LTD)

We have audited the accompanying standalone financial statements of VERACITY POWERTRONICS PRIVATE LIMITED (FORMELY KNOW AS VERACITY ADVISORY SERVICES PVT. LTD). ('the Company'), which comprise the Balance Sheet as at 31st March, 2022, the Statement of Profit & Loss, and a notes to the financial statements, including a summary of the significant accounting policies and other explanatory information for the year then ended.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone 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, 2022, and 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.

Management's Responsibility for the Standalone 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 standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.



K. H. TRIVEDI & CO.

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Nr.Stadium Petrol Pump,
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This responsibility also includes maintenance of adequate accounting records in accordance with preparation of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibility 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.

Other Matter

As Explained by the management the Company did not have any branch.

Report on Other Legal and Regulatory Requirements

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

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.



K. H. TRIVEDI & CO.

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Chartered Accountants
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- a. 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.
- b. As explained the Company did not have any branch during the year concerned.
- 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 standalone 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. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operation effectiveness of such controls, refer to our separate Report in "Annexure A".
- 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 has disclosed the impact of pending litigations on its financial position in its financial statements – Refer Note 10 to the notes to accounts of the financial statements.
 - (ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - (iii). There has been no delay in transferring amounts, required to be transferred if any, to the Investor Education and Protection Fund by the Company.
 - (iv). Name of the company has been change to VERACITY POWERTRONICS PRIVATE LIMITED(FORMELY KNOWN AS VERACITY ADVISORY SERVICES PVT LTD) from the date 26th August 2020.



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CARO, 2020 shall apply to every company including a foreign company as defined in Sec. 2(42) of the Companies Act, 2013, except:

1. A banking company;
2. An insurance company;
3. A company licensed to operate u/s 8 of the Companies Act
4. A One-Person Company as defined in Sec. 2(62) of the Companies Act and a Small Company as defined in Sec. 2(85) of the Companies Act; and
5. A private limited company, not being a subsidiary or holding of a public company,
 - (a) having a Paid-up capital & Reserves & Surplus not more than ₹1 Cr. as on the balance sheet date, and
 - (b) which does not have total borrowings exceeding ₹1 Cr. from any bank or financial institution at any point of time during the financial year, and
 - (c) which does not have a total revenue as disclosed in Schedule III to the Companies Act, 2013 (including revenue from discontinuing operations) exceeding ₹10 Cr. during the financial year as per the financial statements.

Place: Ahmedabad.
Date: 27th May, 2022



For, K. H. Trivedi & Co.
Chartered Accountants
FRN: 111054W

Kiritkumar H Trivedi

Kiritkumar H Trivedi
Proprietor
MRN: 036390
UDIN:-22036390AJYYXM8114

Annexure to the Auditors' Report

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of Veracity Powertronics Private Limited (Formerly known as Veracity Advisory Services Private Limited) ("the Company") as of 31 March 2022 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.



Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

(1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.


Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2022, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Place: Ahmedabad.
Date: 27th May, 2022







For, K. H. Trivedi & Co.
Chartered Accountants
FRN: 111054W


Kiritkumar H Trivedi
Proprietor
MRN: 036390

VERACITY POWERTRONICS PRIVATE LIMITED

(Erstwhile Known as M/s Veracity Advisory Services Pvt. Ltd before 26.08.2020)

Balance Sheet as at 31st March 2022

| Particulars | Note No | Figures as at the end of current reporting period | Figures as at the end of Previous reporting period |
|---|---------|--|--|
| I. EQUITY AND LIABILITIES | | | |
| (1) Shareholder's Funds | | | |
| (a) Share Capital | 1 | 100,000.00 | 100,000.00 |
| (b) Reserves and Surplus | 2 | 3,819,695.00 | 3,533,236.00 |
| (c) Money received against share warrants | | | |
| (2) Share application money pending allotment | | 0.00 | 0.00 |
| (3) Non-Current Liabilities | | | |
| (a) Long-term borrowings | 3 | 0.00 | 0.00 |
| (b) Deferred tax liabilities (Net) | | 0.00 | 0.00 |
| (c) Other Long term liabilities | | 0.00 | 0.00 |
| (d) Long term provisions | | 0.00 | 0.00 |
| (4) Current Liabilities | | | |
| (a) Short-term borrowings | | | |
| (b) Trade payables | 4 | 52,182,725.00 | 1,898,740.00 |
| (c) Other current liabilities | 5 | 611,465.00 | 272,227.00 |
| (d) Short-term provisions | 6 | 169,979.00 | 407,125.00 |
| Total | | 56,883,864.00 | 6,211,328.00 |
| II.Assets | | | |
| (1) Non-current assets | | | |
| <i>(a) Fixed assets</i> | | | |
| (i) Tangible assets | 7 | 214,952.00 | 284,743.00 |
| (ii) Intangible assets | | 0.00 | 0.00 |
| (iii) Capital work-in-progress | | 0.00 | 0.00 |
| (iv) Intangible assets under development | | 0.00 | 0.00 |
| (b) Non-current investments | | 0.00 | 0.00 |
| (c) Deferred tax assets (net) | 8 | 266,113.00 | 212,588.00 |
| (d) Long term loans and advances | 9 | 103,680.00 | 103,680.00 |
| (e) Other non-current assets | | | |
| (2) Current assets | | | |
| (a) Current investments | | 0.00 | 0.00 |
| (b) Inventories | 10 | 45,283,800.00 | 0.00 |
| (c) Cash and cash equivalents | 11 | 1,349,569.00 | 1,353,903.00 |
| (d) Short Term Loans And Advances | 12 | 2,631,126.00 | 578,126.00 |
| (e) Trade Receivables | 13 | 1,065,998.00 | 992,407.00 |
| (f) Other current assets | 14 | 5,968,626.00 | 2,685,881.00 |
| Total | | 56,883,864.00 | 6,211,328.00 |
| See accompanying notes to the financial statements As per our Report of even date Annexed | | | |
| For K H Trivedi & Co. Chartered Accountants Firm Reg.No 111054W  Kirit H Trivedi Proprietor Membership No. 036390  | | For and on behalf of VERACITY POWERTRONICS PRIVATE LIMITED  Pramit Brahmabhatt Director DIN: 02400764  | |
| Place: Ahmedabad Date: 27.05.2022 | | Place: Ahmedabad Date: 27.05.2022 | |

VERACITY POWERTRONICS PRIVATE LIMITED

(Erstwhile Known as M/s Veracity Advisory Services Pvt. Ltd before 26.08.2020)

STATEMENT OF PROFIT AND LOSS

Profit and Loss statement for the time 1st April,2021 to 31st March, 2022

| Particulars | Note No | Figures as at the end of current reporting period | Figures as at the end of Previous reporting period |
|---|--------------|---|--|
| I. Revenue from operations | 15 | 4,653,805 | 10,597,701 |
| II. Other Income | 16 | 273,494 | 359,860 |
| III. Total Revenue (I +II) | | 4,927,299 | 10,957,561 |
| <i>IV. Expenses:</i> | | | |
| Direct Expenses | 19 | 0.00 | 0.00 |
| Purchase of Stock-in-Trade | 17 | 1,872,856 | 7,018,635 |
| Changes in inventories of finished goods, work-in-progress and Stock-in-Trade | | 0.00 | - |
| Employee benefit expense | 18 | 1425243.00 | 1756095.00 |
| Depreciation and amortization expense | 7 | 69,791 | 100,078 |
| Other expenses | 20 | 1,213,327 | 666,211 |
| Total Expenses | | 4,581,217 | 9,541,019 |
| V. Profit/-LOSS before exceptional and extraordinary items and tax | (III - IV) | 346,082 | 1,416,542 |
| VI. Exceptional Items | | 0.00 | 0.00 |
| VII. Profit/-LOSS before extraordinary items and tax | (V - VI) | 346,082 | 1,416,542 |
| VIII. Extraordinary Items | | | |
| IX. Profit/-LOSS before tax | (VII - VIII) | 346,082 | 1,416,542 |
| X. Tax expense: | | | |
| (1) Current Year Tax | | (113,147) | (329,210) |
| (2) Last year shortfall in Tax Provision | | 0.00 | - |
| (3) Deferred Tax Asset Created | | 53525 | 44,254 |
| XI. Profit/(Loss) from the period from continuing operations | (VII-VIII) | 286,460 | 1,131,586 |
| XII. Profit/(Loss) from discontinuing operations | | 0.00 | 0.00 |
| XIII. Tax expense of discounting operations | | 0.00 | 0.00 |
| XIV. Profit/(Loss) from Discontinuing operations | (XII - XIII) | 0.00 | 0.00 |
| XV. Profit/(Loss) for the period | (XI + XIV) | 286,460 | 1,131,586 |
| XVI. Earning per equity share: | | | |
| (1) Basic | | 2.86 | 11.32 |
| (2) Diluted | | 2.86 | 11.32 |

See accompanying notes to the financial statements
As per our Report of even date Annexed

For K H Trivedi & Co.
Chartered Accountants
Firm Reg.No 111054W

K. H. Trivedi
Kirit H Trivedi
Proprietor
Membership No. 036390



For and on behalf of
VERACITY POWERTRONICS PRIVATE LIMITED

Manan
Prमित Brahmbhatt
Director
DIN: 02400764

Manan
Manan Brahmbhatt
Director
DIN: 02346616



Place: Ahmedabad
Date: 27.05.2022

Place: Ahmedabad
Date: 27.05.2022

VERACITY POWERTRONICS PRIVATE LIMITED

Erstwhile Known as M/s Veracity Advisory Services Pvt. Ltd before 26.08.2020

Note-1 Share Capital

| Particular | As at 3/31/2022 | As at 3/31/2021 |
|--|--------------------|--------------------|
| Authorized Share Capital | | |
| 10000 Equity Share of Rs. 10 each | 100,000.00 | 100,000.00 |
| Issued,Subscribed and Paid up Capital | | |
| 10000 Equity Share of Rs. 10 each | 100,000.00 | 100,000.00 |
| | | |

Reconciliation of Share Capital

| Particular | As at 3/31/2022 | As at 3/31/2021 |
|--|--------------------|--------------------|
| Authorized | | |
| As a beginning of the year | 100,000.00 | 100,000.00 |
| Increase during the year | 0.00 | 0.00 |
| Total Rs. | 100,000.00 | 100,000.00 |
| Issued,Subscribed and Paid up Capital | | |
| As a beginning of the year | 100,000.00 | 100,000.00 |
| Increase during the year | | |
| Share issued during the year | 0.00 | 0.00 |
| 10,000 Equity Share of Rs. 10 each at the end of the year | 100,000.00 | 100,000.00 |
| Total Rs. | 100,000.00 | 100,000.00 |

List of Share Holders holding more than 5% of shares

| Particular | No. of share held | No. of share held |
|------------------|----------------------|----------------------|
| Parmit Brahmhatt | 5,000.00 | 5,000.00 |
| Varna Brahmhatt | 5,000.00 | 5,000.00 |



FOR, VERACITY POWERTRONICS PVT LIMITED


DIRECTOR

Note-2 Reserve & Surplus

| Particular | As at | As at |
|---|---------------------|---------------------|
| | 3/31/2022 | 3/31/2021 |
| Profit and Loss account | | |
| Balance as per last year | 3,533,239.55 | 2,401,654.00 |
| Add | | |
| Net profit transferred from profit and loss statement | 286,460.00 | 1,131,585.55 |
| Balance at the year end | 3,819,699.55 | 3,533,239.55 |
| Total | 3,819,699.55 | 3,533,239.55 |

Note-3 Unsecure Loans

| Particular | As at | As at |
|-------------------------------------|-------------|-------------|
| | 3/31/2022 | 3/31/2021 |
| Loan From Associate Concerns | | |
| Loan From Directors | | |
| Pramit Brahmabhatt | 0.00 | 0.00 |
| Total | 0.00 | 0.00 |

Note-4 Trade Payables

| Particular | As at | As at |
|--------------------------------|----------------------|---------------------|
| | 3/31/2022 | 3/31/2021 |
| Trade Payable | | |
| Due 1 year or more | 1,028,825.00 | 984,202.00 |
| Less than 1 year | 50,894,080.00 | 814,538.00 |
| Advance received from Customer | 259,820.00 | 100,000.00 |
| Total | 52,182,725.00 | 1,898,740.00 |

Note-5 Other Current Liabilities

| Particular | As at | As at |
|-------------------------|-------------------|-------------------|
| | 3/31/2022 | 3/31/2021 |
| Duties and Taxes | | |
| Professional Tax | 4,266.00 | 666.00 |
| Tax Deducted at Source | 186,102.00 | 29,084.00 |
| PF Contribution | 4,947.00 | 6,747.00 |
| Unpaid Salary | 416,150.00 | 150,882.00 |
| Advance Against Sale | 0.00 | 29,257.00 |
| Gst Payable | 0.00 | 55,591.00 |
| Total | 611,465.00 | 272,227.00 |

Note-6 Short-Term Provision

| Particular | As at | As at |
|--|-------------------|-------------------|
| | 3/31/2022 | 3/31/2021 |
| Provision for Audit Fees | 52,200.00 | 28,000.00 |
| Deferred Income | 0.00 | 0.00 |
| Provision for Taxation(Net of Advance Tax) | 117,779.00 | 379,125.00 |
| Total | 169,979.00 | 407,125.00 |



FOR, VERACITY POWERTRONICS PVT LIMITED

Mesum
DIRECTOR

Note- 8 Deferred Tax Assets

| Particular | As at | As at |
|---------------------|-------------------|-------------------|
| | 3/31/2022 | 3/31/2021 |
| Deferred Tax Assets | 266,113.00 | 212,588.00 |
| Total | 266,113.00 | 212,588.00 |

Note-9 Long-Term Loans and Advances

| Particular | As at | As at |
|---------------------------|-------------------|-------------------|
| | 3/31/2022 | 3/31/2021 |
| Unsecured Considered Good | | |
| Rent Deposit | 103,680.00 | 103,680.00 |
| Total | 103,680.00 | 103,680.00 |

Note:10 Inventories

| Particular | As at | As at |
|---------------|----------------------|-------------|
| | 3/31/2022 | 3/31/2021 |
| Closing Stock | 45,283,800.00 | 0.00 |
| Total | 45,283,800.00 | 0.00 |

Note-11 Cash and Cash Equivalents

| Particular | As at | As at |
|---|---------------------|---------------------|
| | 3/31/2022 | 3/31/2021 |
| Balance in term deposit accounts with Banks | | |
| Fixed Deposit With Corporation Bank-Lien as Security Against Performance Gurantee IN Corporation Bank | 426,965.00 | 426,965.00 |
| Fixed Deposit With Corporation Bank-Lien as Security Against Performance Gurantee In HDFC Bank | 293,784.00 | 703,597.00 |
| Balance in current account with banks | | |
| Corporation Bank | 109,369.00 | 109,369.00 |
| Kotak Mahindra Bank 6711270206 | 37,630.00 | 37,639.00 |
| HDFC BANK | 481,821.00 | 76,333.00 |
| State Bank of India | 0.00 | 0.00 |
| Total | 1,349,569.00 | 1,353,903.00 |

Note-12 Short-Term Loans and Advances

| Particular | As at | As at |
|----------------------------|---------------------|-------------------|
| | 3/31/2022 | 3/31/2021 |
| Unsecured, Considered Good | | |
| Sahaj Solar Pvt Ltd | 2,631,126.00 | 578,126.00 |
| Total | 2,631,126.00 | 578,126.00 |

Note-13 Trade Receivables

| Particular | As at | As at |
|---|---------------------|-------------------|
| | 3/31/2022 | 3/31/2021 |
| Unsecured, Considered Good Less Than 180 Days | 201,174.00 | 211,858.00 |
| Unsecured, Considered Good More Than 180 Days | 864,824.00 | 780,549.00 |
| Total | 1,065,998.00 | 992,407.00 |



FOR, VERACITY POWERTRONICS PVT LIMITED

Mannu

DIRECTOR

Note-14 Other Current Assets

| Particular | As at | As at |
|-------------------------------|---------------------|---------------------|
| | 3/31/2022 | 3/31/2021 |
| Advance Paid Against Purchase | 0.00 | 2,223,246.00 |
| Prepaid Expenses | 0.00 | 6,140.00 |
| Tender Deposit | 88,000.00 | 88,000.00 |
| Accrued Interest on FD | 76,633.00 | 52,855.00 |
| TDS Receivable | 117,220.00 | 172,524.00 |
| Tes Recivable | 45,715.00 | 0.00 |
| Income Tax Refund | 0.00 | 143,116.00 |
| GST ITC | 5,641,058.00 | 0.00 |
| Total | 5,968,626.00 | 2,685,881.00 |

Note-15 Direct Incomes

| Particular | As at | As at |
|---------------------------|---------------------|----------------------|
| | 3/31/2022 | 3/31/2021 |
| Sales & Advisory Services | 4,653,805.00 | 10,597,700.55 |
| Total | 4,653,805.00 | 10,597,700.55 |

Note-16 Other Income

| Particular | As at | As at |
|-------------------------------|-------------------|-------------------|
| | 3/31/2022 | 3/31/2021 |
| Misc Balance written back | 166,785.00 | 0.00 |
| Deferred Income | 0.00 | 44,167.00 |
| Round off | 0.00 | 0.00 |
| Interest on unsecure loan | 34,585.00 | 168,265.00 |
| FD Interest | 68,900.00 | 138,757.00 |
| Interest on income tax refund | 3,224.00 | 8,671.00 |
| Total | 273,494.00 | 359,860.00 |



FOR, VERACITY POWERTRONICS PVT LIMITED

Masun
DIRECTOR

Note-17 Purchase of Stock In Trade

| Particular | As at | As at |
|------------------------------|--------------------|-------------------|
| | 3/31/2022 | 3/31/2021 |
| Purchase Cost | 45509400.00 | 6664035.00 |
| Expenses Related To Purchase | 1647256.00 | 343100.00 |
| Installation Expenses | 0.00 | 11500.00 |
| | 47156656.00 | 7018635.00 |

Note-18 Changes In Inventories

| Particular | As at | As at |
|--------------------|------------------------|-----------|
| | 3/31/2022 | 3/31/2021 |
| Opening Stock | 0.00 | 0.00 |
| Less Closing Stock | 45283800.00 | 0.00 |
| | (45,283,800.00) | - |

Note-19 Employee Benefit Expenses

| Particular | As at | As at |
|-----------------------------|---------------------|---------------------|
| | 3/31/2022 | 3/31/2021 |
| Bonus / Incentive | 0.00 | 6,707.00 |
| Salary | 883,618.00 | 1,672,245.00 |
| PF Admin Charges | 6,000.00 | 6,000.00 |
| Provident Fund Contribution | 35,625.00 | 71,143.00 |
| Incentive | 500,000.00 | 0.00 |
| Total | 1,425,243.00 | 1,756,095.00 |



FOR, VERACITY POWERTRONICS PVT LIMITED


DIRECTOR

Note-20 Other Expenses

| Particular | As at | As at |
|------------------------------|---------------------|-------------------|
| | 3/31/2022 | 3/31/2021 |
| AMC Waarnty Charges | 128872.00 | 15696.00 |
| Audit Fees | 58,000.00 | 28,000.00 |
| Prior Period Exp | 1,679.00 | 0.00 |
| Misc balance written off | 0.00 | 22,770.00 |
| Bank Charges | 13,567.00 | 10,736.00 |
| Sales Commission | 115,485.00 | 79,898.00 |
| Mobile Expenses | 0.00 | 0.00 |
| Courier & Postage | 0.00 | 0.00 |
| Professional Consulting Fees | 429,791.00 | 131,700.00 |
| Conveyance | 1,440.00 | 28,910.00 |
| Round off | 1.00 | 0.00 |
| GST Lates Fees & Interest | 840.00 | 0.00 |
| Interest On TDS | 1,351.00 | 3,558.00 |
| Intrest on Income Tax | 34,996.00 | 0.00 |
| Insurance exp | 0.00 | 0.00 |
| Miscellaneous Expenses | 606.00 | 0.00 |
| Office Expenses | 0.00 | 0.00 |
| Printing And Stationary | 1,800.00 | 0.00 |
| Rent | 413,250.00 | 342,000.00 |
| Refreshment | 0.00 | 1,946.00 |
| Rebate & Discount | 0.00 | 0.00 |
| ROC Filling Fees | 6,500.00 | 0.00 |
| Telephone Charges | 149.00 | 997.00 |
| Stamp Charges | 0.00 | 0.00 |
| Site Expenses | 0.00 | 0.00 |
| Travelling Expenses | 0.00 | 0.00 |
| Tender Fee | 5,000.00 | 0.00 |
| Total | 1,213,327.00 | 666,211.00 |



FOR, VERACITY POWERTRONICS PVT LIMITED

Mann
DIRECTOR

Note-7 Fixed Assets

| Sr no | PARTICULARS | GROSS BLOCK | | | | DEPRICIATION | | | NET BLOCK | | |
|-------|------------------------|------------------|----------|-----------|------------------|------------------|------------------|----------|------------------|----------------|----------------|
| | | OP.BAL | ADDITON | DEDUCTION | CL.BAL | OP.BAL | DEP FOR THE YEAR | DED/REC | TOTAL | 3/31/2022 | 3/31/2021 |
| A) | Tangible Assets | | | | | | | | | | |
| 1 | Computer & Peripherals | 280,245 | | - | 280,245 | 280,245 | - | - | 280,245 | - | - |
| 2 | Laptop | 68,250 | | - | 68,250 | 68,250 | - | - | 68,250 | - | - |
| 3 | PC | 297,150 | | - | 297,150 | 297,150 | - | - | 297,150 | - | - |
| 4 | Furniture | 234,125 | | - | 234,125 | 214,157 | 5,773 | - | 219,930 | 14,195 | 19,968 |
| 5 | Eletrical Installation | 562,679 | - | - | 562,679 | 297,904 | 64,018 | - | 361,922 | 200,757 | 264,775 |
| 6 | Air Conditioner | 81,591 | | | 81,591 | 81,591 | - | - | 81,591 | - | - |
| | Total(A) | 1,524,040 | - | - | 1,524,040 | 1,239,297 | 69,791 | - | 1,309,088 | 214,952 | 284,743 |
| | Previous Year | 1,184,006 | - | - | 1,184,006 | 680,007 | 194,686 | - | 874,693 | 503,999 | - |



FOR, VERACITY POWERTRONICS PVT LIMITED

Mou...
DIRECTOR

VERACITY POWERTRONICS PRIVATE LIMITED
(Erstwhile Known as M/s Veracity Advisory Services Pvt. Ltd before 26.08.2020)

Cash Flow Statement

| Financial Year | 2021-22 | 2020-21 |
|---|-------------------|-----------------------|
| Cash Flow Statement | Amount (Rs.) | Amount (Rs.) |
| Profit before Tax | 346,082.00 | 1,416,541.55 |
| Depreciation | 69,791.00 | 100,078.00 |
| Less Deferred Tax Asset | 53,525.00 | (44,254.00) |
| Add: Deferred Tax Written Back | | - |
| Change in Working Capital | | |
| (Increase)/Decrease in Other current assets | (3,282,745.00) | (1,707,978.00) |
| (Increase)/Decrease in Trade Receivables | (73,591.00) | 2,123,819.00 |
| (Increase)/Decrease in Stock | (45,283,800.00) | - |
| (Increase)/Decrease in Deffered Tax Assets | (53,525.00) | (44,254.00) |
| (Increase)/Decrease in Short Term Loans & Advances | (2,053,000.00) | - |
| Increase / (Decrease) in Trade Payables | 50,283,985.00 | (2,429,458.00) |
| Increase / (Decrease) in Unsecure Loan | | (727,610.00) |
| Increase / (Decrease) in Other Current Liabilities | 339,238.00 | 24,283.00 |
| Increases / (Decreases) in Long Term Loans and Advances given | | - |
| Increase / (Decrease) in Short Term Provision | (237,146.00) | 191,609.00 |
| Tax paid Including TDS (net) | | 7,246.00 |
| Net Cash Flow from Operative Activities | 108,814.00 | (1,089,977.45) |
| Cash Flow from Investing Activities | | |
| (Purchase)/ Sales of new Fixed Assets | | - |
| Net Cash Flow from Investing Activities | | |
| Cash Flow from Financing Activities | 108,814.00 | (1,089,977.45) |
| Interest Paid | | - |
| Net Cash Flow from Financing Activities | | |
| Net Change in Cash and Cash Equivalent | | |
| Change in Cash and Cash Equivalent | | (45,867.00) |
| Opening Cash balance | 1,353,903.00 | 1,399,770.00 |
| Cl.Cash Balance | 1,349,569.00 | 1,353,903.00 |



FOR, VERACITY POWERTRONICS PVT LIMITED

Mansu
DIRECTOR

Veracity Powertronics Private Ltd.

(Erstwhile Known as M/s Veracity Advisory Services Pvt. Ltd before 26.08.2020)

Note -21 Notes Forming Part of Accounts

1 Nature of Business

Veracity Powertronics Private Limited (As early recognize by M/s Veracity Advisory Services Pvt. Ltd) is a company formed under the Companies Act 1956. It is engaged in the business of Advisory and Consultation services.

2) Significant Accounting Polices

(a) Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention on an accrual basis in compliance with all material aspect of the Accounting Standards notified by companies Accounting Standards Rules, 2006(as amended),which continues to be applicable in respect of Section 133 of the Companies Act,2013 read with Rule 7 of Companies (Accounts) Rules 2014 and the relevant provisions of the Companies Act 2013.The accounting policies have been consistently applied by the Company

(b) Use of Estimates

The preparation of the financial statements in conformity with generally accepted accounting principles ('GAAP') in India requires management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent liabilities if any on the date of the financial statements. Management believes that the estimates made in the preparation of financial statements are prudent and reasonable. Actual future period's results could differ from those estimates. Any revision to accounting estimates is recognized prospectively in current and future periods.

(C) Revenue Recognition

Revenue is recognized to the extent that it is possible that economic benefits will flow to the company and revenue can be reliably measured. The following specific recognition criteria must also be met before revenue is recognized.



FOR, VERACITY POWERTRONICS PVT LIMITED


DIRECTOR

Advisory & Professional Services

Revenue from Advisory Services is recognized based on services rendered, which are billed to the clients, as per the terms of the service agreement entered and no significant uncertainty exist regarding the receivable of the consideration.

D) Fixed Assets

Fixed assets are stated at cost less accumulated depreciation. Cost includes purchase cost and all incidental expenses to bring the asset to their present location and condition.

Depreciation is provided under written down value method using the useful life prescribed under Schedule III to the Companies Act, 2013 so as to write off 95% of the cost keeping 5% as salvage value.

E) Taxes on Income

Income Tax Comprise of Current Income Tax and Deferred Tax

Current Taxes

Provision for current income-tax is recognized in accordance with the provisions of Indian Income Tax Act, 1961, and is made at the end of each reporting period based on the tax liability after taking credit for tax allowances and exemptions.

Deferred taxes

Deferred tax assets/ liabilities are recognized for the future tax consequences attributable to timing differences that result between the profits offered for income taxes and the profits as per the financial statements. Deferred tax assets and liabilities are measured using the tax rates and the tax laws that have been enacted or substantively enacted at the balance sheet date. The effect of a change in tax rates on deferred tax assets and liabilities is recognized in the period that includes the enactment date.



FOR, VERACITY POWERTRONICS PVT LIMITED


DIRECTOR

G) Foreign Currency Transactions

Revenue and expenses are recorded at the exchange rate prevailing on the date of the transaction. Assets and liabilities denominated in foreign currencies are restated at the exchange rate prevailing on the Balance Sheet date. Exchange differences arising on settlement of the transactions and on account of restatement of assets and liabilities are dealt with in the Statement of Profit and Loss.

H) Confirmation of balance has not been obtained from Debtors/Creditors therefore as the books of accounts only.

I) Previous Year's figures have been regrouped and rearranged wherever it is necessary.

J) Payment to Auditors:

| | 2021-22 | 2020-21 |
|------------|---------|---------|
| | Rs | Rs |
| Audit Fees | 58000 | 28000 |

For K H Trivedi & Co.
Chartered Accountants
Firm Reg. No: 111054W



Kirit H Trivedi
Proprietor
Membership No: 036390

K. H. Trivedi
Place: Ahmedabad
Date: 27.05.2022

For and on behalf of the Board
Veracity Powertronics Private Limited



Manan
Pramit Brahmhatt Director
Manan Brahmhatt Director

DIN: 02400764

DIN: 02346616

Place: Ahmedabad
Date: 27.05.2022

F) In Accordance with requirements of Accounting standard 18, " Related party Transactions" notified by companies (Accounting Standard) Rules 2006, which continues to be applicable in respect of section 133 of the companies act 2013, the details of related party transactions are given below:

a) List of Related Parties:

| Description of relationship | Names of related Parties |
|--|---|
| Companies in Which Directors of the company are able to exercise control or have significant influence | Veracity Energy and Infrastructure Pvt Ltd Veracity Broking Services Pvt Ltd Veracity Financial services Pvt Ltd Sahaj Solar Pvt Ltd |
| Key Management Personnel | Pramit Brahmhbhatt - Director Manan Brahmhbhatt -Director |

b) Details of related party transactions during the year

| Particulars | Amount in INR |
|---|---------------|
| From Associate Concerns | |
| Sahaj Solar Private Limited-Loan taken | 15,13,585 |
| Sahaj Solar Private Limited-Loan Repaid | 35,66,585 |
| Sales during the year | 20,04,450 |
| Loan Taken From Director | |
| Pramit Brahmhbhatt | 3,00,000 |
| Loan Repaid to Director | 3,00,000 |
| Balance At the Year End | 0.00 |
| | |
| | |



FOR, VERACITY POWERTRONICS PVT LIMITED

Manan
DIRECTOR

c) Details of Transactions with related parties 10% of total related party transactions

| Particulars | Name of Party | Relationship | 31.03.2022 |
|-------------|-------------------|--------------|-------------|
| Rent | Manan Brahmbhatt | Director | 1,37,750/- |
| | Pramit Brahmbhatt | Director | 2,61,250/- |
| Salary | Pramit Brahmbhatt | Director | 11,00,000/- |
| | | | |

For K H Trivedi & Co.
Chartered Accountants
Firm Reg. No: 111054W



K. H. Trivedi

Kirit H Trivedi
Proprietor
Membership No: 036390

Place: Ahmedabad
Date: 27.05.2022

For and on behalf of the Board
Veracity Powertronics Private Limited



Pramit Brahmbhatt
Pramit Brahmbhatt
Director

DIN: 02400764

Manan Brahmbhatt
Manan Brahmbhatt
Director

DIN: 02346616

Place: Ahmedabad
Date: 27.05.2022