

*SUSTAINABLE PLANET GREEN PRIVATE LIMITED*

AHMEDABAD

ANNUAL REPORT  
FOR THE YEAR ENDED  
MARCH 31, 2024



## **INDEPENDENT AUDITOR'S REPORT**

To the members of  
**SUSTAINABLE PLANET GREEN PRIVATE LIMITED**

### **Report on the Financial Statements**

We have audited the accompanying financial statements of Sustainable Planet Green Energies Private Limited ('the Company'), which comprise the balance sheet as at 31 March 2024, the statement of profit and loss for the year ended and the cash flow statement for the year ended, and a summary of significant accounting policies and other explanatory information.

### **Auditor's Opinion**

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 31<sup>st</sup> March 2024 and its profit and its cash flows 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 statement section of our

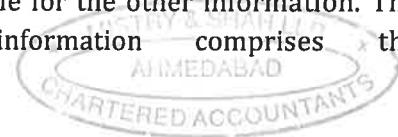
report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Key Audit Matters**

Key Audit Matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. Reporting of Key Audit Matters as per SA 701 is not applicable to the Company as it is an unlisted company.

### **Information other than Financial Statements and the Auditor's Report thereon**

The Company's Board of Directors is responsible for the other information. The other information comprises the



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information included in the Annual 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 financial statements, our responsibility is to read the other information and in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report the 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, 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.

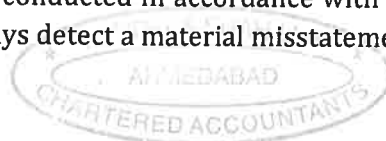
This responsibility also includes maintenance of adequate accounting

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

#### Auditor's Responsibility

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



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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 scepticism throughout the audit. We also:

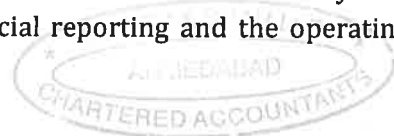
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting 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.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. 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. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on

Whether the Company has in place an adequate internal financial controls system over financial reporting and the operating



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effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

• **Materiality**

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

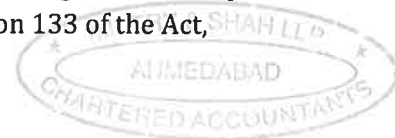
• **Communication with Management**

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be

thought to bear on our independence, and where applicable, related safeguards.

**Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure A" statement on the matters specified in paragraph 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143 (3) of the Act, we report that:
  - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - b) In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
  - c) The company does not have any branch office during the year and hence the reporting is not applicable for this point.
  - d) The balance sheet, the statement of profit and the cash flow statement dealt with by this Report are in agreement with the books of account;
  - e) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act,



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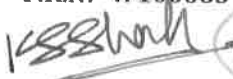
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- f) On the basis of the written representations received from the directors as on 31<sup>st</sup> March 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March 2024 from being appointed as a director in terms of Section 164 (2) of the Act; and
- g) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, the reporting of Internal Financial Controls is not applicable.
- h) The Company being a private limited company, the other matters to be included in the Auditor's Report in accordance with the requirements of section 197 (16) of the Act, as amended, in respect of whether the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act is not applicable; and
- i) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- I. The Company does not have any litigation which would impact its financial position.
  - II. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- III. There were no amounts that were required to be transferred to the Investor Education and Protection Fund by the Company.
- IV. The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts,
- i.) no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities 'Intermediaries', with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company 'Ultimate Beneficiaries' or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
  - ii.) no funds have been received by the company from any person(s) or entity(ies), including foreign entities 'Funding Parties', with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any

manner whatsoever by or on behalf of the Funding Party 'Ultimate Beneficiaries' or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

- iii.) Based on audit procedures carried out by us, that we have considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us believe that the representations under sub-clause (i) and (ii) contain any material misstatement.
- j) Such Other matters as may be prescribed. During the year, the company had not employed the accounting software that maintains audit trail which is prescribed under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014.

For, Mistry & Shah LLP  
Chartered Accountants  
F.R.N:- W100683





CA Krunal Shah  
Partner  
M.No.144596

UDIN: 24144596BKFRIM3153

Place: Ahmedabad  
Date: 9<sup>th</sup> April, 2024

**ANNEXURE "A"**

**TO THE INDEPENDENT AUDITOR'S REPORT ON THE FINANCIAL STATEMENTS OF VERACITY POWERTRONICS PRIVATE LIMITED.**

Referred to in paragraph 3 under the heading 'Report on Other Legal & Regulatory Requirement of our report of even date to the financial statements of the company for the year ended March 31st, 2024:

**I.**

- a)** In our opinion and according to the information given to us, the Company did not hold any Property, Plant & Equipment and Intangible assets in possession during the year. Accordingly, paragraph 3 (i) (a) of the Order is not applicable;
- b)** The Company did not hold any Property, Plant and Equipment during the year and hence no physical verification is required. Accordingly, paragraph 3 (i) (b) of the Order is not applicable.
- c)** In our opinion and according to the information and explanations given to us and based on the examination of the documents, the Company did not hold any immovable properties or titles thereon under its name. Accordingly, paragraph 3 (i) (c) of the Order is not applicable.
- d)** The Company has not revalued its property, plant and equipment (including right of use asset) during the year. Accordingly, paragraph 3 (i) (d) of the Order is not applicable.
- e)** In our opinion and according to the information and explanations given to us, there are no proceedings initiated or are pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder. Accordingly, paragraph 3 (i) (e) of the Order is not applicable.

- II.**
- a)** The Company do not possess any inventories as on 31<sup>st</sup> March, 2024. And hence no physical verification is required for such inventories. Accordingly, paragraph 3 (ii) (a) of the Order is not applicable.
  - b)** The Company had not been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets. And accordingly, there is no requirement to file monthly returns or statements with the banks or financial institutions. Accordingly, paragraph 3 (ii) (b) of the Order is not applicable.



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**III.**

In our opinion and according to information and explanation given to us, during the year, the Company had not made investments in, provided guarantee or security or granted any loans and advances in the nature of loans ,secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties.

**IV.**

In our opinion and according to information and explanation given to us, the company has not granted any loans or provided any guarantees or given any security or made any investments to which the provision of section 185 and 186 of the Companies Act, 2013. Accordingly, paragraph 3 (iv) of the order is not applicable.

**V.**

In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits or amounts which are deemed to be deposits according to the provision of Section 73 to 76 or any other relevant provision of Companies Act, during the year. Accordingly, paragraph 3 (v) of the Order is not applicable.

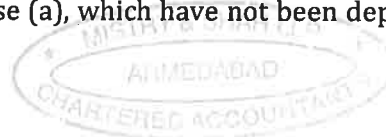
**VI.**

The Central Government of India has prescribed the maintenance of cost records under sub-section (1) of section 148 of the Act for the activities of the company and accordingly paragraph 3 (vi) of the order is not applicable;

**VII.**

According to information and explanations given to us and based on our examination of the books of account, and records,

- (a)** Amounts deducted/accrued in the books of account in respect of undisputed statutory dues including goods and services tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues have been generally regularly deposited by the Company with the appropriate authorities.
- (b)** No undisputed amounts payable in respect of goods and services tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues were in arrears as at March 31, 2024.
- (c)** There are no statutory dues referred to in sub-clause (a), which have not been deposited on account of dispute.



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**VIII.**

In our opinion and according to the information and explanations given to us, there are no transactions which are not recorded in the books of account that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961). Accordingly, paragraph 3 (viii) of the Order is not applicable.

**IX.**

- (a)** In our opinion and according to the information and explanations given to us, the Company had not defaulted in respect of repayment of loans or other borrowings or in the payment of interest thereon to any lender during the year.
- (b)** In our opinion and according to the information and explanations given to us, the Company is not declared as a wilful defaulter by any bank or financial institution or other lender.
- (c)** In our opinion and according to the information and explanations given to us, there are no term loans obtained during the year by the company.
- (d)** In our opinion and according to the information and explanations given to us, no funds raised for short term basis or long term basis by the company.
- (e)** The Company does not have any subsidiaries/ associates/ joint-ventures and accordingly, paragraphs 3 (ix) (e) of the Order are not applicable.
- (f)** In our opinion and according to the information and explanations given to us, the company has not raised any loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies. Accordingly, paragraphs 3 (ix) (f) of the Order are not applicable.

**X.**

- (a)** In our opinion and according to the information and explanations given to us, the Company did not raise moneys by way of Initial public offer or further public offer (including debt instruments) during the year. Accordingly, paragraph 3 (x) (a) of the Order are not applicable.
- (b)** In our opinion and according to the information and explanations given to us, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year. Accordingly, paragraph 3 (x) (b) of the Order is not applicable.



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**XI.**

**(a)** To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or no material fraud on the Company by any person has been noticed or reported during the year. Accordingly, paragraph 3 (xi) (a) of the Order is not applicable.

**(b)** Since there is no fraud by the Company or no material fraud on the Company by any person has been noticed or reported during the year, paragraph 3 (xi) (b) of the Order is not applicable.

**(c)** To the best of our knowledge and according to the information and explanations given to us, no whistle-blower complaints, have been received by the Company during the year.

**XII.**

The Company is not a Nidhi Company and accordingly, Paragraphs 3 (xii) of the Order is not applicable.

**XIII.**

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

**XIV.**

In our opinion and according to the information and explanations are given to us, the Company does not require an internal audit system as per provision of section 138 of The Companies Act, 2013. Accordingly, paragraph 3 (xiv) of the Order is not applicable.

**XV.**

In our opinion and according to the information and explanations given to us, the Company has not entered into any non-cash transactions with its directors or persons connected with them. Accordingly, paragraph 3 (xv) of the Order is not applicable.



**XVI.**

(a) In our opinion and according to the information and explanations given to us, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934. Accordingly, paragraph 3 (xvi) (a) of the Order is not applicable.

(b) In our opinion and according to the information and explanations given to us, the Company has not conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934. Accordingly, paragraph 3 (xvi)(b) of the Order is not applicable.

(c) In our opinion and according to the information and explanations given to us, the Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the Order is not applicable.

(d) According in our opinion and according to the information and explanations given to us, the Company is not a Core Investment Company (CIC) and it does not have any other companies in the Group. Accordingly, paragraph 3 (xvi)(d) of the Order is not applicable.

**XVII.**

The Company has not incurred cash losses in the financial year and in the immediately preceding financial year.

**XVIII.**

There has been no resignation of the statutory auditors during the year. Accordingly, paragraph 3 (xviii) of the Order is not applicable.

**XIX.**

In our opinion and according to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the board of directors and management plans, there are no material uncertainty exists as on the date of the audit report that Company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.



**XX.**

- (a) In our opinion and according to the information and explanations given to us, in respect of other than ongoing projects, there are no unspent amounts to be transferred to a fund specified in Schedule VII to the Act. Accordingly, paragraph 3 (xx) (a) of the Order is not applicable.
- (b) In our opinion and according to the information and explanations given to us Section 135 (5) is not applicable to the company. Accordingly, paragraph 3 (xx) (b) of the Order is not applicable.

**XXI.**

In our opinion and according to the information and explanations are given to us, the Company does not have investments in subsidiaries/associates or joint venture companies. Accordingly, paragraph 3 (xxi) of the Order is not applicable.

For, Mistry & Shah LLP  
Chartered Accountants  
F.R.N:- W100683





CA Krunal Shah  
Partner  
M.No.144596  
UDIN: 24144596BKFRIM3153

Place: Ahmedabad  
Date: 9th April, 2024

**Sustainable Planet Green Energies Private Limited**

(CIN: U27104GJ2023PTC140657)

(Address: 301, Plot No.- 9, Survey No.- 913 T.P. No. 25 Aashirwad, Opp. Prahlad Nagar, Ahmedabad, Gujarat)

**Balance Sheet as at 31 March 2024**

(₹ in '00)

Particulars	Note	31 March 2024	31 March 2023
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholders' Funds</b>			
(a) Share Capital	3	11,000.00	-
(b) Reserves and Surplus	4	-2,810.43	-
(c) Money Received against Share Warrants		-	-
<b>Total</b>		<b>8,189.57</b>	<b>-</b>
<b>(2) Share application money pending allotment</b>			
(b) Share application money pending allotment		-	-
<b>(3) Non-current liabilities</b>			
(a) Long-term Borrowings	5	1,000.00	-
(b) Deferred Tax Liabilities (Net)		-	-
(c) Other Long term Liabilities		-	-
(d) Long-term Provisions		-	-
<b>Total</b>		<b>1,000.00</b>	<b>-</b>
<b>(4) Current liabilities</b>			
(a) Short-term Borrowings		-	-
(b) Trade Payables	6	-	-
- Due to Micro and Small Enterprises		-	-
- Due to Others		2,450.00	-
(c) Other Current Liabilities		-	-
(d) Short-term Provisions	7	125.00	-
<b>Total</b>		<b>2,575.00</b>	<b>-</b>
<b>Total Equity and Liabilities</b>		<b>11,764.57</b>	<b>-</b>
<b>II. ASSETS</b>			
<b>(1) Non-current assets</b>			
<b>(a) Property, Plant and Equipment and Intangible Assets</b>			
(i) Property, Plant and Equipment		-	-
(ii) Intangible Assets		-	-
(iii) Capital Work-in-progress		-	-
(iv) Intangible Assets under Development		-	-
(b) Non-current Investments		-	-
(c) Deferred Tax Assets (net)	8	630.50	-
(d) Long-term Loans and Advances		-	-
(e) Other Non-current Assets		-	-
<b>Total</b>		<b>630.50</b>	<b>-</b>
<b>(2) Current assets</b>			
(a) Current Investments		-	-
(b) Inventories		-	-
(c) Trade Receivables		-	-
(d) Cash and cash equivalents	9	11,026.99	-
(e) Short-term Loans and Advances	10	107.08	-
(f) Other Current Assets		-	-
<b>Total</b>		<b>11,134.07</b>	<b>-</b>
<b>Total Assets</b>		<b>11,764.57</b>	<b>-</b>

See accompanying notes to the financial statements

As per our report of even date  
For Mistry & Shah LLP  
Chartered Accountants  
Firm's Registration No. W100683

CA Krunal Shah  
Partner  
Membership No. 144596  
UDIN: 24144596BKFRIM3153  
Place: Ahmedabad  
Date: 9 April 2024



For and on behalf of the Board of  
Sustainable Planet Green Energies Private Limited

Pramit Brahmabhatt  
Director  
DIN: 02400764

Place: Ahmedabad  
Date: 9 April 2024

Shailin Shrivastava  
Director  
DIN: 07073795



**Sustainable Planet Green Energies Private Limited**

(CIN: U27104GJ2023PTC140657)

(Address: 301, Plot No.- 9, Survey No.- 913 T.P. No. 25 Aashirwad, Opp. Prahlad Nagar, Ahmedabad, Gujarat)

**Statement of Profit and loss for the period ended 31 March 2024**

(₹ in '00)

Particulars	Note	31 March 2024	31 March 2023
Revenue from Operations		-	-
Other Income		-	-
<b>Total Income</b>		-	-
<b>Expenses</b>			
Cost of Material Consumed		-	-
Purchases of Stock in Trade		-	-
Change in Inventories of work in progress and finished goods		-	-
Employee Benefit Expenses		-	-
Finance Costs		-	-
Depreciation and Amortization Expenses		-	-
Other Expenses	11	3,440.93	-
<b>Total expenses</b>		<b>3,440.93</b>	-
<b>Profit/(Loss) before Exceptional and Extraordinary Item and Tax</b>		<b>-3,440.93</b>	-
Exceptional Item		-	-
<b>Profit/(Loss) before Extraordinary Item and Tax</b>		<b>-3,440.93</b>	-
Prior Period Item		-	-
Extraordinary Item		-	-
<b>Profit/(Loss) before Tax</b>		<b>-3,440.93</b>	-
<b>Tax Expenses</b>	12		
- Current Tax		-	-
- Deferred Tax		-630.50	-
- MAT Credit Entitlement		-	-
- Prior Period Taxes		-	-
- Excess/Short Provision Written back/off		-	-
<b>Profit/(Loss) for the Period from Continuing Operations</b>		<b>-2,810.43</b>	-
Profit/(loss) from Discontinuing Operation (before tax)		-	-
Tax Expenses of Discontinuing Operation		-	-
Profit/(loss) from Discontinuing Operation (after tax)		-	-
<b>Profit/(Loss) for the period</b>		<b>-2,810.43</b>	-
<b>Earnings Per Share (Face Value per Share Rs.10 each)</b>			
-Basic (In Rs)	13	-5.03	-
-Diluted (In Rs)	13	-5.03	-

See accompanying notes to the financial statements

As per our report of even date

For Mistry & Shah LLP

Chartered Accountants

Firm's Registration No. W100683

*K. Shah*

CA Krunal Shah

Partner

Membership No. 144596

UDIN: 241445968KFRIM3153

Place: Ahmedabad

Date: 9 April 2024

For and on behalf of the Board of

Sustainable Planet Green Energies Private Limited

*Pramit Brahmhatt*

Pramit Brahmhatt

Director

DIN: 02400764

Place: Ahmedabad

Date: 9 April 2024

*Shalin Shirmali*

Shalin Shirmali

Director

DIN:07073795



**Sustainable Planet Green Energies Private Limited**

(CIN: U27104GJ2023PTC140657)

(Address: 301, Plot No.- 9, Survey No.- 913 T.P. No. 25 Aashirwad, Opp. Prahlad Nagar, Ahmedabad, Gujarat)

**Cash Flow Statement for the year ended 31 March 2024**

(₹ in '00)

Particulars	Note	31st March 2024	31st March 2023
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>			
Net Profit after tax		-2,810.43	-
Provision for tax		-630.50	-
<b>Operating Profit before working capital changes</b>		<b>-3,440.93</b>	<b>-</b>
<b>Adjustment for:</b>			
Trade Payables		2,450.00	-
Short-term Provisions		125.00	-
Short-Term Loans & Advances		-107.08	-
Cash (Used in)/Generated from Operations		2,467.92	-
Tax paid(Net)		-	-
<b>Net Cash (Used in)/Generated from Operating Activities</b>		<b>-973.01</b>	<b>-</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>			
Net Cash (Used in)/Generated from Investing Activities		-	-
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>			
Proceeds from Issue of Share Capital		11,000.00	-
Proceeds from Long Term Borrowings		1,000.00	-
Net Cash (Used in)/Generated from Financing Activities		12,000.00	-
<b>Net Increase/(Decrease) in Cash and Cash Equivalents</b>		<b>11,026.99</b>	<b>-</b>
Opening Balance of Cash and Cash Equivalents		-	-
<b>Closing Balance of Cash and Cash Equivalents</b>	9	<b>11,026.99</b>	<b>-</b>

**Note:**

The above Cash Flow Statement has been prepared under the 'Indirect Method' as set out in the Accounting Standard 3 (AS-3), "Cash Flow Statements".

**2. Reconciliation of cash and cash equivalents as per the statemnt of cash flow**

Particulars	Note	31st March 2024	31st March 2023
Balance with Banks		11,026.99	-
<b>Cash and Cash Equivalents</b>		<b>11,026.99</b>	<b>-</b>

**See accompanying notes to the financial statements**

As per our report of even date

For Mistry &amp; Shah LLP

Chartered Accountants

Firm's Registration No. W100683

CA Krunal Shah

Partner

Membership No. 144596

UDIN: 24144596BKFRIM3153

Place: Ahmedabad

Date: 9 April 2024

For and on behalf of the Board of  
Sustainable Planet Green Energies Private Limited

Pramit Brahmbhatt

Director

DIN:2400764

Place: Ahmedabad

Date: 9 April 2024

Shalin Shrimali

Director

DIN:7073795





## Sustainable Planet Green Energies Private Limited

(CIN: U27104GJ2023PTC140657)

Notes forming part of the Financial Statements

### 1 COMPANY INFORMATION

The company was incorporated on 29th April,2023 with ROC,Ahmedabad.The company is engaged in the business of manufacture of electricity distribution and control apparatus (electrical apparatus for switching or protecting electrical circuits).

### 2 SIGNIFICANT ACCOUNTING POLICIES

#### a Basis of Preparation

These financial statements have been prepared in accordance with the Generally Accepted Accounting Principles in India ('Indian GAAP') to comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013, as applicable. The financial statements have been prepared under the historical cost convention on accrual basis, except for certain financial instruments which are measured at fair value.

#### b Use of estimates

The preparation of financial statements requires the management of the Company to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to the contingent liabilities as at the date of the financial statements and reported amounts of income and expense during the year. Examples of such estimates include provisions for doubtful receivables, provision for income taxes, the useful lives of depreciable Property, Plant and Equipment and provision for impairment. Future results could differ due to changes in these estimates and the difference between the actual result and the estimates are recognised in the period in which the results are known / materialise.

#### c Property, Plant and Equipment

Property, Plant and Equipment are stated at cost, less accumulated depreciation / amortisation. Costs include all expenses incurred to bring the asset to its present location and condition.

#### d Depreciation / amortisation

In respect of Property, Plant and Equipment (other than freehold land and capital work-in-progress) acquired during the year, depreciation/amortisation is charged on a written down value basis so as to write-off the cost of the assets over the useful lives.

Type of	Period
Buildings	30 Years
Plant and Equipment	15 Years
Furniture and Fixtures	10 Years
Vehicles	8 Years
Office equipment	5 Years
Computers	4 Years

#### e Investments

Long-term investments and current maturities of long-term investments are stated at cost, less provision for other than temporary diminution in value. Current investments, except for current maturities of long-term investments, comprising investments in mutual funds, government securities and bonds are stated at the lower of cost and fair value.

**f Revenue recognition**

Revenue has been recognized as per AS-9 "Revenue Recognition" as issued by Institute of Chartered Accountants of India.

**g Taxation**

Current income tax expense comprises taxes on income from operations in India. Income taxpayable in India is determined in accordance with the provisions of the Income Tax Act, 1961. During the year, there is no tax provision was created as company is in first year of incorporation and had not started the operations yet.

**h Inventories**

Raw materials are carried at the lower of cost and net realisable value. Cost is determined on a FIFO basis. Purchased goods-in-transit are carried at cost. Work-in-progress is carried at the lower of cost and net realisable value. Stores and spare parts are carried at lower of cost and net realisable value. Finished goods produced or purchased by the Company are carried at lower of cost and net realisable value. Cost includes direct material and labour cost and a proportion of manufacturing overheads.

**i Provisions, Contingent liabilities and Contingent assets**

A provision is recognised when the Company has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which reliable estimate can be made. Provisions (excluding retirement benefits and compensated absences) are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates. Contingent liabilities are not recognised in the financial statements. A contingent asset is neither recognised nor disclosed in the financial statements.

**j Cash and cash equivalents**

The Company considers all highly liquid financial instruments, which are readily convertible into known amount of cash that are subject to an insignificant risk of change in value and having original maturities of three months or less from the date of purchase, to be cash equivalents.

As per our report of even date

For Mistry & Shah LLP  
Chartered Accountants  
Firm's Registration No. W100683



CA Krunal Shah  
Partner  
Membership No. 144596  
UDIN: 24144596BKFRIM3153  
Place: Ahmedabad  
Date: 9 April 2024

For and on behalf of the Board of  
Sustainable Planet Green Energies Private Limited



Pramit Brahmbhatt  
Director  
DIN: 02400764

Place: Ahmedabad  
Date: 9 April 2024



Shalin Shrimali  
Director  
DIN:07073795



**Sustainable Planet Green Energies Private Limited**  
(CIN: U27104GJ2023PTC140657)  
Notes forming part of the Financial Statements

3 Share Capital		(₹ in '00)	
Particulars	31 March 2024	31 March 2023	
<b>Authorised Share Capital</b>			
Equity Shares, Rs. 10 par value, 250000 (Previous Year -0) Equity Shares	25,000.00	-	
<b>Issued, Subscribed and Fully Paid up Share Capital</b>			
Equity Shares, Rs. 10 par value 110000 (Previous Year -0) Equity Shares paid up	11,000.00	-	
<b>Total</b>	<b>11,000.00</b>	<b>-</b>	

(i) Reconciliation of number of shares

Particulars	31 March 2024		31 March 2023	
	No. of shares	(₹ in '00)	No. of shares	(₹ in '00)
Equity Shares				
Opening Balance	-	-	-	-
Issued during the year	1,10,000	11,000.00	-	-
Deletion	-	-	-	-
<b>Closing balance</b>	<b>1,10,000</b>	<b>11,000.00</b>	<b>-</b>	<b>-</b>

(ii) Rights, preferences and restrictions attached to shares

Equity Shares: The Company has one class of equity shares. Each shareholder is eligible for one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

(iii) Shares held by Holding company, Its Subsidiaries and Associates

Particulars	31 March 2024		31 March 2023	
	No of Shares	(' in '00)	No of Shares	(' in '00)
Sahaj Solar Limited	5,610	5,610.00	-	-

(iv) Details of Shares held by shareholders holding more than 5% of the aggregate shares in the company

Equity Shares	31 March 2024		31 March 2023	
	Name of Shareholder	No. of shares	In %	No. of shares
Sahaj Solar Limited	5,610	51.00%	-	0.00%
Teras New and Renewable Energies LLP	5,390	49.00%	-	0.00%

(v) Shares held by Promoters at the end of the year 31 March 2024

Name of Promoter	Class of Shares	No. of Shares	% of total shares	% Change during the year
Pramit Brahmhatt	Equity	5,610	0.00%	0.00%

Shares held by Promoters at the end of the year 31 March 2023

Name of Promoter	Class of Shares	No. of Shares	% of total shares	% Change during the year

As per records of the company, including its register of shareholders/Members and other declarations received from the shareholders regarding the beneficial interest, the above shareholding represents both the legal and beneficial ownership of shares.

The name of Promoter mentioned above holding equity share capital denotes the beneficial ownership of shares.

4 Reserves and Surplus

Particulars		(₹ in '00)	
Particulars	31 March 2024	31 March 2023	
<b>Statement of Profit and loss</b>			
Balance at the beginning of the year	-	-	
Add: Profit/(loss) during the year	-2,810.43	-	
Balance at the end of the year	-2,810.43	-	
<b>Total</b>	<b>-2,810.43</b>	<b>-</b>	



5 Long term borrowings			(₹ in '00)
Particulars	31 March 2024	31 March 2023	
Unsecured Loans and advances from related parties	1,000.00	-	
<b>Total</b>	<b>1,000.00</b>	<b>-</b>	
Borrowings Includes			(' in '00)
Particulars	31 March 2024	31 March 2023	
Loan from Director, their Relatives and Key Managerial Personnel	1,000.00	-	
<b>Total</b>	<b>1,000.00</b>	<b>-</b>	

Long term borrowings include the funding which the company had received from its director to facilitate its working capital.

**Utilization of Proceeds received from Borrowings from Banks and Financial Institutions**

The company has utilized the proceeds from Banks and Financial Institutions towards the specific purpose for which they were raised.

6 Trade payables			(₹ in '00)
Particulars	31 March 2024	31 March 2023	
Due to Micro and Small Enterprises	-	-	
Due to others	2,450.00	-	
<b>Total</b>	<b>2,450.00</b>	<b>-</b>	

6.1 Trade Payable ageing schedule as at 31 March 2024						(₹ in '00)
Particulars	Outstanding for following periods from due date of payment				Total	
	Less than 1 year	1-2 years	2-3 years	More than 3 years		
MSME	-	-	-	-	-	
Others	2,450.00	-	-	-	2,450.00	
Disputed dues- MSME	-	-	-	-	-	
Disputed dues- Others	-	-	-	-	-	
<b>Sub total</b>					<b>2,450.00</b>	
MSME - Undue						
Others - Undue						
<b>Total</b>					<b>2,450.00</b>	

6.2 Trade Payable ageing schedule as at 31 March 2023						(₹ in '00)
Particulars	Outstanding for following periods from due date of payment				Total	
	Less than 1 year	1-2 years	2-3 years	More than 3 years		
MSME	-	-	-	-	-	
Others	-	-	-	-	-	
Disputed dues- MSME	-	-	-	-	-	
Disputed dues- Others	-	-	-	-	-	
<b>Sub total</b>					<b>-</b>	
MSME - Undue						
Others - Undue						
<b>Total</b>					<b>-</b>	

a) The Company has initiated the process of identification of suppliers registered under Micro and Small Enterprise Development Act, 2006, by obtaining confirmations from all suppliers. Information has been collated to the extent of information received.

b) Balances of Trade Payable are subject to Confirmations.

c) Trade Payable Ageing Schedule provided by Management is believed to be accurate and reliable.

7 Short term provisions			(₹ in '00)
Particulars	31 March 2024	31 March 2023	
Provision for others			
-Provision for Audit Fees	125.00	-	
<b>Total</b>	<b>125.00</b>	<b>-</b>	



**Sustainable Planet Green Energies Private Limited**  
(CIN: U27104GJ2023PTC140657)  
Notes forming part of the Financial Statements

8 Deferred tax assets net		(₹ in '00)	
Particulars	31 March 2024	31 March 2023	
Deferred tax assets net	630.50	-	
<b>Total</b>	<b>630.50</b>	<b>-</b>	

8.1 Significant Components of Deferred Tax		(₹ in '00)	
Particulars	31 March 2024	31 March 2023	
<b>Deferred Tax Asset</b>			
Expenses provided but allowable in Income tax on Payment basis	-	-	
On Preliminary Expenses	630.50	-	
<b>Gross Deferred Tax Asset (A)</b>	<b>630.50</b>	<b>-</b>	
<b>Deferred Tax Liability</b>			
<b>Gross Deferred Tax Liability (B)</b>	<b>-</b>	<b>-</b>	
<b>Net Deferred Tax Asset (A)-(B)</b>	<b>630.50</b>	<b>-</b>	

9 Cash and cash equivalents		(₹ in '00)	
Particulars	31 March 2024	31 March 2023	
Balances with banks in current accounts	11,026.99	-	
<b>Total</b>	<b>11,026.99</b>	<b>-</b>	

10 Short term loans and advances		(₹ in '00)	
Particulars	31 March 2024	31 March 2023	
Advances to suppliers	80.00	-	
Balances with Government Authorities	27.08	-	
<b>Total</b>	<b>107.08</b>	<b>-</b>	

11 Other expenses		(₹ in '00)	
Particulars	31 March 2024	31 March 2023	
Auditors' Remuneration	250.00	-	
Other Business Administrative Expenses	25.42	-	
Preliminary Expense	3,161.51	-	
Statutory Expenses	4.00	-	
<b>Total</b>	<b>3,440.93</b>	<b>-</b>	

12 Tax Expenses		(₹ in '00)	
Particulars	31 March 2024	31 March 2023	
Deferred Tax	-630.50	-	
<b>Total</b>	<b>-630.50</b>	<b>-</b>	

Significant components of Deferred Tax charged during the year		(₹ in '00)	
Particulars	31 March 2024	31 March 2023	
Expenses provided but allowable in Income tax on Payment basis	-	-	
On Preliminary Expenses	-630.50	-	
<b>Total</b>	<b>-630.50</b>	<b>-</b>	



**Sustainable Planet Green Energies Private Limited**  
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Notes forming part of the Financial Statements

**13 Earning per share**

Particulars	31 March 2024	31 March 2023
Profit attributable to equity shareholders (' in '00)	-2,810.43	-
Weighted average number of Equity Shares	55,833.33	-
Earnings per share basic (Rs)	-5.03	-
Earnings per share diluted (Rs)	-5.03	-
Face value per equity share (Rs)	10.00	-

**14 Auditors' Remuneration**

Particulars	31 March 2024	31 March 2023
Payments to auditor as - Statutory Auditor	250.00	-
<b>Total</b>	<b>250.00</b>	<b>-</b>

**15 Related Party Disclosure**

(i) List of Related Parties	Relationship
Prमित Brahmbhatt Sahaj Solar Limited	Director Holding Company

**(ii) Related Party Transactions**

Particulars	Relationship	31 March 2024	31 March 2023
Loan Received - Prमित Brahmbhatt	Director	1,000.00	-
Preliminary Expense - Sahaj Solar Limited	Holding Company	2,450.00	-

**(iii) Related Party Balances**

Particulars	Relationship	31 March 2024	31 March 2023
Loan Repayable - Prमित Brahmbhatt	Director	1,000.00	-
Preliminary Expense Payable - Sahaj Solar Limited	Holding Company	2,450.00	-

The related party transactions have been conducted at arm's length prices, meaning the prices are comparable to those that would be agreed upon between independent parties in an open market transaction.



## 16 Ratio Analysis

Particulars	Numerator/Denominator	31 March 2024	31 March 2023	Change in %
(a) Current Ratio	$\frac{\text{Current Assets}}{\text{Current Liabilities}}$	4.32	-	-
(b) Debt-Equity Ratio	$\frac{\text{Total Debts}}{\text{Shareholder's Equity}}$	0.12	-	-
(c) Debt Service Coverage Ratio	$\frac{\text{Earning available for Debt Service}}{\text{Debt Service}}$	-	-	-
(d) Return on Equity Ratio	$\frac{\text{Profit after Tax}}{\text{Average Shareholder's Equity}}$	-0.69	-	-
(e) Inventory turnover ratio	$\frac{\text{Total Turnover}}{\text{Average Inventories}}$	-	-	-
(f) Trade receivables turnover ratio	$\frac{\text{Total Turnover}}{\text{Average Account Receivable}}$	-	-	-
(g) Trade payables turnover ratio	$\frac{\text{Total Purchases}}{\text{Average Account Payable}}$	-	-	-
(h) Net capital turnover ratio	$\frac{\text{Total Turnover}}{\text{Net Working Capital}}$	-	-	-
(i) Net profit ratio	$\frac{\text{Net Profit}}{\text{Total Turnover}}$	-	-	-
(j) Return on Capital employed	$\frac{\text{Earning before interest and taxes}}{\text{Capital Employed}}$	-0.37	-	-
(k) Return on Investment	$\frac{\text{Return on Investment}}{\text{Total Investment}}$	-	-	-

**Reasons For Variance**

- i The significant variances in the company's ratios compared to the previous year can be attributed to the commencement of operations in the fiscal year 2023-2024. As a result, establishing a reliable reference point for the company's future operations and estimates is not feasible.
- ii The surge in the current assets ratio results from the increase in the bank balance, which is a consequence of the rise in the company's paid-up share capital.
- iii The absence of operational activities during the current financial period, as the company has just been incorporated, has resulted in no profits being generated. This is the primary cause of the negative return on equity ratio and return on Capital employed ratio.

As per our report of even date  
For Mistry & Shah LLP  
Chartered Accountants  
Firm's Registration No. W100683

CA Krunal Shah  
Partner  
Membership No. 144596  
UDIN: 24144596BKFRIM3153  
Place: Ahmedabad  
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