

NATRAJ ENERGY PRIVATE LIMITED

C/o Anupam Vashney Village Ruheri, Opposite Maruti Showroom,

Aligarh Bypass Road, Hathras UP-204101

CIN: U31900UP2022PTC169234, E-mail Id: apexbattery@gmail.com

Directors Report

To

The Members

NATRAJ ENERGY PRIVATE LIMITED

Your directors have pleasure in presenting **Second (02nd)** Annual Report on the affairs of the Company together with the Audited Financial Statement for period ending on 31st March, 2024.

1. Financial Summary or Highlights

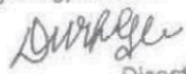
(Amount in Lakhs of INR)

Particulars	Current Year	Previous Year
	31-March-2024	31-March-2023
Revenue from operations	10,309.12	1,942.29
Other Income	0.41	0.93
Total Revenue	10,309.53	1,943.22
Total Expenditure	10,260.86	1,920.27
Profit/(Loss) before tax	48.67	22.95
Tax Expenses		
(1) Current Tax	-	-
(2) Deferred Tax Adjustment	-	-
Profit/(Loss) for the period	48.67	22.95
Earnings per Share (Basic & Diluted)	486.70	229.48

2. State of Company's Affairs and Future Outlook

During the reporting period, the revenue from operations in the current year is significantly higher, with an increase of approximately 430.77% increase year-

M/s Natraj Energy Private Limited



Director

M/s Natraj Energy Private Limited



Director

over-year and the total expenditure also increased significantly, by an approximately 434.34% increase year-over-year. This indicates not only a massive growth in business operations or sales but also proportionately growth in expenditure during the current year compared to the previous year.

Your directors are hopeful that in the coming financial year, your company will perform much better.

3. Change in the Nature of Business

During the Period under review, there were no changes in the nature of business of the company.

4. Details of Director or KMPs & Change

During the reporting period there is no change in Directors of the Company.

5. Audit Committee

The company is not required to constitute any Audit Committee as per the provisions of Section 177 of the Companies Act, 2013 and the Rules made there under.

6. Subsidiaries or Associates or Joint Venture Company

The company does not have any Subsidiaries or Associates or Joint Venture Company as on 31st March, 2024.

7. Deposits

The Company has not invited/ accepted any deposits from the public during the year.

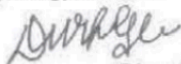
8. Significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future

During the year under review there has been no such significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

9. Internal Financial Control

The Financial Statement of the company is prepared on the basis of adequate Internal Financial Control.

10. Numbers of Board Meetings

M/s Natraj Energy Private Limited

Director

M/s Natraj Energy Private Limited

Director

The details of number of meetings of the Board of Directors of the Company held during the financial year ended on March 31, 2024 and attendance of the Directors at such meetings are as under:

Board of Directors Meetings

Name of Director	Attendance at the Board of Directors Meetings held during the financial year 2023-24 (DD/MM/YYYY)			
	05/06/2023	13/09/2023	18/12/2023	20/03/2024
Manmohan Singh Saini	Yes	Yes	Yes	Yes
Durgesh Chandra Gupta	Yes	Yes	Yes	Yes
Anupam Varshney	Yes	Yes	Yes	Yes

The gap between two consecutive Board Meetings did not exceed 120 days.

11. Directors' Responsibility Statement

The Director's Responsibility Statement referred in Section 134 shall state that:

(a) In the preparation of the annual accounts for the financial year ended 31st March, 2024, the applicable accounting standards had been followed along with proper explanation relating to material departures;

(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 as on 31st March 2024 and of the profit and loss of the company for that period;

(c) The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

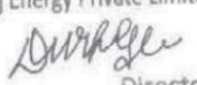
(d) The directors had prepared the annual accounts on a going concern basis; and

(e) 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.

(f) They have laid down internal financial controls to be followed by the Company and such internal financial controls are adequate and operating effectively

12. Details in Respect of fraud reported by Auditors under Section 143(12)

For the Period ending on 31st March, 2024, there is no default or fraud made by the officer or employee of the company, therefore auditor does not have any reason or basis for report to the directors of the company.

M/s Natraj Energy Private Limited

 Director

M/s Natraj Energy Private Limited

 Director

13. Declaration by Independent Directors

The Company has not required to appoint Independent Directors under Section 149(4) and Rule 4 of the Companies (Appointment and Qualification of Directors) Rules, 2014 hence no declaration has been required.

14. Company's policy on directors' appointment and remuneration including criteria for determining qualifications, positive attributes, independence of a director and other matters provided under sub-section (3) of section 178

The Company has not required to constitute a Nomination and Remuneration Committee under Section 178(1) of the Companies Act, 2013 and Rule 6 of the Companies (Meetings of Board and its Powers) Rules, 2014 and Stakeholders Relationship Committee under Section 178(5) of the Companies Act, 2013.

15. Statutory Auditor & Audit Report

M/s. Agrawal Abhay & Associates, Chartered Accountants (FRN.: 028870N), were appointed as statutory auditors of the Company at the **1st Annual General Meeting** held on 15.09.2023 who will hold office till the conclusion of the **6th Annual General Meeting** of the Company to be held in the year 2028.

The Notes in financial statement referred to in the Auditors' Report are self-explanatory and do not call for any further comments.

There are no qualifications or observations or remarks made by the Auditors in their report.

16. Particulars of loans, guarantees or investments under section 186

During the reporting period company has not made any loans, guarantees or investments under section 186.

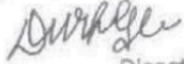
17. Particulars of contracts or arrangements with related parties referred in section 188 (1) of the Companies Act, 2013

Form AOC-2: as **Annexure I** is attached.

18. Transfer to reserves

The Company has not transferred any amount to reserves.

19. Dividend

M/s Natraj Energy Private Limited

Director

M/s Natraj Energy Private Limited

Director

Your directors regret their inability to recommend any dividend for the financial year ending 31st March, 2024.

20. Material Changes between the date of the Board report and end of the financial year.

There have been no material changes and commitments, if any, affecting the financial position of the Company which have occurred between the end of the financial year of the Company to which the financial statements relate and the date of the report.

21. Conservation of energy, technology absorption, foreign exchange earnings and outgo

(A) Conservation of energy-

- (i) The steps taken or impact on conservation of energy: NIL
- (ii) The steps taken by the company for utilising alternate sources of energy: NIL
- (iii) The capital investment on energy conservation equipment: NIL

(B) Technology absorption-

- (i) The efforts made towards technology absorption: NIL
- (ii) The benefits derived like product improvement, cost reduction, product development or import substitution: NIL
- (iii) In case of imported technology (imported during the last three years reckoned from the beginning of the financial year)-
 - a. The details of technology imported; NIL
 - b. The year of import; NIL
 - c. Whether the technology been fully absorbed; NIL
 - d. If not absorbed, areas where observation has not taken place
- (iv) The expenditure incurred on Research and Development: NIL

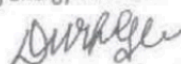
(C) Foreign exchange earnings and Outgo- Nil

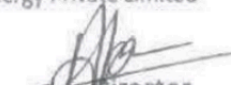
22. Corporate Social Responsibility

The Company is not required to constitute a Corporate Social Responsibility Committee as it does not fall within purview of Section 135(1) of the Companies Act, 2013 and hence it is not required to formulate policy on corporate social responsibility.

23. Particulars of Employee

None of the employee has received remuneration exceeding the limit as stated in rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

M/s Natraj Energy Private Limited

Director

M/s Natraj Energy Private Limited

Director

24. Disclosures under Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013

The Company has adequate system for prevention of Sexual Harassment of Women at workplace and has set up a cell for the same. During the year Company has not received any complaint of harassment.

25. Risk Management

Your Company recognizes that risk is an integral part of business and is committed to managing the risk in a pro-active and efficient manner. Accordingly, the Board of Directors of your Company has framed and adopted a comprehensive risk management policy/framework.

The Board of Directors of your Company after reviewing the same is of the opinion that at present, there are no elements of risk, which may threaten the existence of the Company.

26. Vigil mechanism

During the Year under review, your Company is not required to establish a committee on Vigil Mechanism in accordance with the applicable provisions of Section 177 of Companies Act, 2013 read with Companies (Meetings of Board and its Powers) Rules, 2014.

27. Compliance with Secretarial Standards

The applicable Secretarial Standards, i.e., SS-1 and SS-2 relating to 'Meetings of the Board of Directors' and 'General Meetings', respectively have been duly complied by the Company.

28. Transfer of unclaimed Dividend to Investor Education and Protection Fund

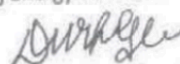
The Provisions of Section 125(2) of the Companies Act, 2013 do not apply as there was no declared and paid last year

29. Shares

i. BUY BACK OF SECURITIES

During the reporting period under review, the Company has not bought back any of its securities

ii. SWEAT EQUITY SHARES

M/s Natraj Energy Private Limited

Director

M/s Natraj Energy Private Limited

Director

During the reporting period under review, the Company has not issued any Sweat Equity Shares

iii. **BONUS SHARES**

During the reporting period under review, the Company has not issued any Bonus Shares

iv. **EMPLOYEES STOCK OPTION SCHEME**

During the reporting period under review, the company has not provided any stock option Scheme to its employees

30. Details of application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016 (31 of 2016) during the year along with their status as at the end of the Financial Year

During the financial year 2023-24, there was no application made and there was no proceeding pending under the Insolvency and Bankruptcy Code, 2016 (31 of 2016).

31. Details of difference between amount of the valuation done at the time of one-time settlement and the valuation done while taking loan from the Banks or Financial Institutions along with the reasons thereof

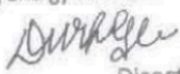
During the financial year 2023-24, this clause was not applicable to the Company.

32. Acknowledgements

Your directors wish to place on record their gratitude to various Central & State Government Authorities, Bankers, Shareholders and Business Associates for their valuable co-operation and assistance. The Directors also wish to place on record their sincere appreciation for the contribution made by the Employees at all levels.

On behalf of the Board of Directors
For **NATRAJ ENERGY PRIVATE LIMITED**

Durgesh Chandra Gupta
Director
DIN: 01283765

M/s Natraj Energy Private Limited

Director

Anupam Varshney
Director
DIN: 07676245

M/s Natraj Energy Private Limited

Director

Place: Hathras, U.P.
Date: 10.09.2024

ANNEXURE I**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.**

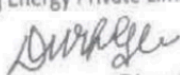
Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arm's length transaction under third proviso thereto.

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

SL. No.	Particulars	Details
	Name (s) of the related party & nature of relationship	Nil
	Nature of contracts/arrangements/transaction	
	Duration of the contracts/arrangements/transaction	
	Salient terms of the contracts or arrangements or transaction including the value, if any	
	Justification for entering into such contracts or arrangements or transactions'	
	Date of approval by the Board	
	Amount paid as advances, if any	
	Date on which the special resolution was passed in General meeting as required under first proviso to section 188	

2. Details of contracts or arrangements or transactions at Arm's length basis.

SL. No. (i)	Particulars	Details
	Name (s) of the related party & nature of relationship	Priya Plastex, Relative of Director
	Nature of contracts/arrangements/transaction	Purchase of Goods worth Rs. 145.02 Lakh
	Duration of the contracts/arrangements/transaction	Whole Year
	Salient terms of the contracts or arrangements or transaction including the value, if any	N.A.
	Justification for entering into such contracts or arrangements or transactions'	N.A.
	Date of approval by the Board	In the Ordinary Course of Business
	Amount paid as advances, if any	-
	Date on which the special resolution was passed in General meeting as required under first proviso to section 188	Not required

M/s Natraj Energy Private Limited

Director

M/s Natraj Energy Private Limited

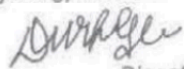

Director

SL. No. (ii)	Particulars	Details
	Name (s) of the related party & nature of relationship	Powerup Energy Private Limited, Common Directors
	Nature of contracts/arrangements/transaction	Sale of goods amounting to Rs. 11,150.89 lakh. Purchase of goods amounting to Rs. 6,900.95 Lakh
	Duration of the contracts/arrangements/transaction	Whole Year
	Salient terms of the contracts or arrangements or transaction including the value, if any	N.A.
	Justification for entering into such contracts or arrangements or transactions'	N.A.
	Date of approval by the Board	In the Ordinary Course of Business
	Amount paid as advances, if any	-
	Date on which the special resolution was passed in General meeting as required under first proviso to section 188	Not required

SL. No. (iii)	Particulars	Details
	Name (s) of the related party & nature of relationship	ANZAC EXPORTES, Director as Partner of Firm
	Nature of contracts/arrangements/transaction	Sale of goods amounting to Rs. 295.30 lakh
	Duration of the contracts/arrangements/transaction	Whole Year
	Salient terms of the contracts or arrangements or transaction including the value, if any	N.A.
	Justification for entering into such contracts or arrangements or transactions'	N.A.
	Date of approval by the Board	In the Ordinary Course of Business
	Amount paid as advances, if any	-
	Date on which the special resolution was passed in General meeting as required under first proviso to section 188	Not required

SL. No. (iv)	Particulars	Details
	Name (s) of the related party & nature of relationship	Priya Gupta, Relative of Director
	Nature of contracts/arrangements/transaction	Consultancy Expenses of Rs. 12 Lakh
	Duration of the contracts/arrangements/transaction	Whole Year

M/s Natraj Energy Private Limited


Director

M/s Natraj Energy Private Limited


Director

	Salient terms of the contracts or arrangements or transaction including the value, if any	N.A.
	Justification for entering into such contracts or arrangements or transactions'	N.A.
	Date of approval by the Board	In the Ordinary Course of Business
	Amount paid as advances, if any	-
	Date on which the special resolution was passed in General meeting as required under first proviso to section 188	Not required

On behalf of the Board of Directors
For **NATRAJ ENERGY PRIVATE LIMITED**

M/s Natraj Energy Private Limited

M/s Natraj Energy Private Limited

Durgesh Chandra Gupta
Director

Anupam Varshney
Director

Durgesh Chandra Gupta
Director
DIN: 01283765

Anupam Varshney
Director
DIN: 07676245

Place: Hathras, U.P.
Date: 10.09.2024

M/S NATRAJ ENERGY PRIVATE LIMITED

VILL. RUHERI, OPPOSITE MARUTI SHOWROOM, ALIGARH BY PASS ROAD, HATHRAS U.P.-204101

CIN- U31900UP2022PTC169234

PAN: AAICN4433D

BALANCE SHEET AS ON 31ST MARCH, 2024

			(Amt In Lakhs)	(Amt In Lakhs)
S.No.	PARTICULARS	Note No.	AS ON 31.03.2024	AS ON 31.03.2023
I	EQUITY AND LIABILITIES			
	1) Shareholder's Funds			
	a) Share Capital	1	1.00	1.00
	b) Reserves and Surplus	2	66.07	22.95
	c) Money Received against share warrants		0.00	0.00
			0.00	0.00
	2) Share Application money pending allotment			
			0.00	0.00
	3) Non- current Liabilities			
	a) Long-Term Borrowings	3	735.86	1018.04
	b) Deffered Tax Liabilities(Net)		0.00	0.00
	c) Other Long Term Liabilites		0.00	0.00
	d) Long Term Provisions		0.00	0.00
	4) Current Liabilites			
	a) Short-Term Borrowings	4	1183.33	838.00
	b) Trade Payables	5	861.99	820.66
	c) Other Current Liabilities	6	190.03	163.29
	d) Short Term Provisions	7	139.61	80.85
	Total Liabilities		3177.89	2944.79
II	ASSETS			
	1) Non-Current Assets			
	a) Fixed Assets			
	i) Tangible Assets	8	634.75	677.57
	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)	9	0.00	0.00
	d) Long-term loan & advances		0.00	0.00
	e) Other non-current assets		0.00	0.00
	2) Current Assets			
	a) Current Investments		0.00	0.00
	b) Inventories		1046.52	1390.27
	c) Trade receivables	10	1405.26	709.62
	d) Cash and cash equivalents	11	11.49	24.28
	e) Short-term loan & advances	12	8.70	18.11
	f) Other current assets	13	71.17	124.94
	Total Assets		3177.89	2944.79

Report

As Per Our report of even date

Agrawal Abhay & Associates

Chartered Accountants

For: Agrawal Abhay & Associates

Abhay Agrawal

CA Abhay Agrawal
(Proprietor)

M. No. 533829

PAN: ANSPA0727F

FRN: 028870N

Place: New Delhi

Date: 10/09/2024



M/s Natraj Energy Private Limited

Durgesh Chand Gupta
Director

(DURGESH CHAND GUPTA)

Director

DIN: 01283765

For and on behalf of the Board

M/S NATRAJ ENERGY PRIVATE LIMITED

M/s Natraj Energy Private Limited

Anupam Varshney
Director

(ANUPAM VARSHNEY)

Director

DIN: 07676245

M/S NATRAJ ENERGY PRIVATE LIMITED
VILL. RUHERI OPPOSITE MARUTI SHOWROOM, AUGARH BY PASS ROAD, HATHRAS U.P.-204101
CIN: U31900UP2022PTC06923A
PAN: AAKN4433D

NOTES FORMING INTEGRAL PART OF THE FINANCIAL STATEMENTS AS ON 31st MARCH 2024

Note 1: Share Capital

(A) Authorised/Issued, Subscribed and Paid-up share capital		(Amt in Lakhs)	(Amt in Lakhs)
S.No.	PARTICULARS	Current Year	Previous Year
1	AUTHORISED CAPITAL 1,50,000 Equity Shares of Rs. 10 each	15.00	15.00
2	ISSUED, SUBSCRIBED & PAID-UP SHARE CAPITAL Equity Shares of Rs. 10 each fully paid up	15.00	15.00
	Total	1.00	1.00

(B) Details of shares held by each share holder

S.No.	PARTICULARS	(Amt in Lakhs)	(Amt in Lakhs)
		Current Year	Previous Year
1	Anupam Vashistey	0.04	0.04
2	Durgesh Chandra Gupta	0.04	0.04
3	Mamohan Singh Sahni	0.03	0.03
	Total	0.10	0.10

Note 2: Reserves & Surplus

S.No.	PARTICULARS	(Amt in Lakhs)	(Amt in Lakhs)
		Current Year	Previous Year
1	Balance brought forward from previous year	22.95	0.00
2	Add: Profit for the year	48.67	22.95
3	Income Tax Paid	5.53	
4	ITC Reversed	0.02	0.00
	Total	66.97	22.95

Note 3: Long-Term Borrowings

S.No.	PARTICULARS	(Amt in Lakhs)	(Amt in Lakhs)
		Current Year	Previous Year
1	Unsecured Term Loan from Bank	0.00	0.00
2	Unsecured Loan from Directors	735.86	3018.04
	Total	735.86	3018.04

Note 4: Short-Term Borrowings

S.No.	PARTICULARS	(Amt in Lakhs)	(Amt in Lakhs)
		Current Year	Previous Year
1	Secured Cash Credit Loan	1183.33	838.00
	Total	1183.33	838.00

Note 5: Trade Payables

S.No.	PARTICULARS	(Amt in Lakhs)	(Amt in Lakhs)
		Current Year	Previous Year
1	Others	861.99	820.66
	Total	861.99	820.66

Note 6: Other Current Liabilities

S.No.	PARTICULARS	(Amt in Lakhs)	(Amt in Lakhs)
		Current Year	Previous Year
1	Advance From Customers	15.87	89.50
2	Security Deposits	174.17	73.79
	Total	190.03	163.29

Note 7: Short-Term Provisions

S.No.	PARTICULARS	(Amt in Lakhs)	(Amt in Lakhs)
		Previous Year	Current Year
1	EPF Payable	1.16	1.47
2	ES Payable	0.14	0.26
3	TDS Payable	19.67	0.70
4	Audit Fee Payable	0.25	0.25
5	Salary Payable	28.02	26.83
6	GST Payable	63.19	23.87
7	Electricity Expense Payable	26.04	22.17
8	Other Expense Payable	0.30	0.28
	Total	139.61	80.85

Note 8: Tangible Assets/Depreciation as Per Companies Act 2013

S.No.	Asset	WDV as on 01/04/2023	WDV Written Off	Additions during the year	Total	Deletions During This year	Depreciation for the year	WDV as on 31-03-2024
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M/s Natraj Energy Private Limited

Arun Kumar
Director

M/s Natraj Energy Private Limited

[Signature]
Director

1	Building	23.55	0.00	0.00	21.59	45.13	0.00	3.25	41.88
2	Computer and Accessories	5.72	0.00	0.00	6.42	12.14	0.00	5.57	6.57
3	Electrical Installations and Equipments	2.91	0.00	0.00	2.65	5.57	0.00	1.29	4.28
4	Furniture and Fixtures	2.07	0.00	0.00	1.01	3.09	0.00	0.67	2.42
5	Motor Car	28.85	0.00	0.00	28.85	28.85	0.00	9.01	19.84
6	Office Equipments	8.21	0.00	0.00	8.21	8.21	0.00	3.70	4.51
7	Plant and Machinery	606.26	0.00	0.00	66.82	673.09	0.00	117.83	555.26
	Total	677.57	0.00	0.00	98.50	776.07	0.00	141.32	634.75

S.No.	Particulars	Opening WDV as on 01/04/2023	Purchased as on 01/04/2023	Purchased < 180 Days	Sold/Disposed	Depreciation	Closing WDV as on 31/03/2024	Rate of Dep
1	Building	23.47	10.55	11.04	0.00	3.85	41.10	0.00
2	Computer and Accessories	5.70	2.95	3.47	0.00	4.15	7.67	0.00
3	Electrical Installations and Equipments	3.03	2.65	0.50	0.00	0.57	5.12	0.00
4	Furniture and Fixtures	2.16	0.51	0.50	0.00	0.29	2.88	0.00
5	Motor Car	29.97	8.87	20.18	0.00	4.50	25.48	0.00
6	Office Equipments	602.80	46.64	35.19	0.00	98.93	570.70	0.00
	Total	600.00	63.31	35.19	0.00	113.73	560.79	0.00

S.No.	Particulars	Current Year	Previous Year
1	Timing Difference on depreciation as per IT and Companies Act.		
2	Timing Difference due to current year loss		
	Total	0.00	0.00

S.No.	Particulars	Current Year	Previous Year
1	Outstanding for less than 6 months, Unsecured considered good	1405.26	708.62
	Total	1405.26	708.62

S.No.	Particulars	Current Year	Previous Year
1	Cash-in-Hand	9.86	20.57
2	Cash Balances	9.86	20.57
	Total	19.72	41.14

S.No.	Particulars	Current Year	Previous Year
1	Advance to Suppliers	8.70	18.11
	Total	8.70	18.11

S.No.	Particulars	Current Year	Previous Year
1	TDS Receivable	10.07	1.79
2	GST Receivable	0.00	80.97
3	TCS Receivable	0.14	1.75
4	Deposits	31.66	31.17
5	Other Advances	29.31	5.26
	Total	71.17	124.94

S.No.	Particulars	Current Year	Previous Year
1	Sale of Product/Goods	10300.12	1942.29
	Total	10300.12	1942.29

S.No.	Particulars	Current Year	Previous Year
1	Scheme and Discount Received	0.01	0.76
2	Other Income	0.41	0.17
	Total	0.41	0.93



M/s Natraj Energy Private Limited
Director

M/s Natraj Energy Private Limited
Director

Note 16: Employees Benefit Expenses			
S.No.	PARTICULARS	(Amt in Lakhs) Current Year	(Amt in Lakhs) Previous Year
1	Salary & Wages		
1	Salary Exp	395.45	81.53
2	Directors Remuneration	72.00	
	Total	467.45	81.53

Note 17: Finance Cost			
S.No.	PARTICULARS	(Amt in Lakhs) Current Year	(Amt in Lakhs) Previous Year
1	Interest	96.52	14.42
	Total	96.52	14.42

Note 18: Other Expenses			
S.No.	PARTICULARS	(Amt in Lakhs) Current Year	(Amt in Lakhs) Previous Year
1	Advertisement Expenses	7.99	3.89
2	Audit Fee	0.25	0.25
3	Bank Charges	0.54	4.61
4	Battery Printing and Packing Services	56.73	6.68
5	Business Promotions Expenses	1.85	
6	Car Running & Maintenance Expenses	27.22	3.03
7	Commission Expenses	2.79	0.38
8	Consultancy & Professional Charges	119.78	4.83
9	Convenience Exp.	0.67	0.12
10	Donation	1.54	
11	Festival Exp.	23.29	0.11
12	Fooding Expenses		0.89
13	General Office Expenses	3.56	0.61
14	Gift		0.07
15	Government Fee	1.58	0.20
16	Govt Interest & Late Fees	0.88	
17	Housekeeping Expenses	2.66	0.30
18	Insurance Exp.	9.35	0.37
19	Interest on TDS	0.05	
20	Interest on Delayed Payments	2.00	
21	Marketing Exp		0.38
22	Postage & Courier Exp.	0.38	0.03
23	Power and Fuel Expenses	369.85	71.19
24	Printing & Stationery Exp.	1.96	0.57
25	Rebate & Discounts	79.40	124.21
26	Rent Charges	19.18	3.53
27	Repair & Maintenance of Plant & Machinery	60.59	21.01
28	Repair and Maintenance - Building	7.56	5.00
29	Security Services	11.66	1.46
30	Software Subscription Charges	4.43	
31	Staff Welfare Expenses	7.56	
32	Telephone and Internet Charges	4.25	1.00
33	Tour & Travelling Exp.	4.46	2.09
34	Transport Exp Inward	19.89	4.36
35	Transport Exp Outward	31.90	4.01
36	Vehicle Running Expenses	18.67	4.82
	Total	904.43	270.00



M/s Natraj Energy Private Limited
(Signature)
 Director

M/s Natraj Energy Private Limited
(Signature)
 Director

M/S NATRAJ ENERGY PRIVATE LIMITED
VILL. RUHERI, OPPOSITE MARUTI SHOWROOM, ALIGARH BY PASS ROAD, HATHRAS U.P.-204101
CIN- U31900UP2022PTC169234
PAN: AAICN4433D
PROFIT & LOSS STATEMENT FOR THE YEAR ENDED ON 31ST MARCH, 2024

		(Amt In Lakhs)		(Amt In Lakhs)
S.No.	PARTICULARS	Note No.	AS ON 31.03.2024	AS ON 31.03.2023
I	Revenue from operations	14	10309.12	1942.29
	Other Income	15	0.41	0.93
	Total Revenue (I)		10309.53	1943.22
II	Expenses:			
	Cost of Materials Consumed		0.00	0.00
	Purchase of Stock in Trade		8307.39	1979.77
	Changes of Inventories of Finished Goods		343.75	-456.14
	Employees Benefits Expenses	16	467.45	81.53
	Finance Cost	17	96.52	14.42
	Depreciation & Amortization Expenses	8	141.32	30.68
	Other Expenses	18	904.43	270.00
	Total Expenses (II)		10260.86	1920.27
III	Profit before exceptional and extraordinary items and tax (I-II)		48.67	22.95
IV	Exceptional Items		0.00	0.00
V	Profit before extraordinary items and tax (III-IV)		48.67	22.95
VI	Extraordinary Items		0.00	0.00
VII	Profit before tax (V-VI)		48.67	22.95
VIII	Tax Expense:			
	1) Current tax		0.00	0.00
	2) Deferred tax Asset			
IX	Profit/(Loss) for the period from continuing operation (VII-VIII)		48.67	22.95
X	Profit/(Loss) from discontinuing operations		0.00	0.00
XI	Tax expense of discontinuing operations		0.00	0.00
XII	Profit/(Loss) from discontinuing operations after tax (X-XI)		0.00	0.00
XIII	Profit/(Loss) for the period (IX+XII)		48.67	22.95
XIV	Earning per equity share:			
	1) Basic		486.70	229.48
	2) Diluted		486.70	229.48

Report
As Per Our report of even date
Agrawal Abhay & Associates
Chartered Accountants

For: Agrawal Abhay & Associates

CA Abhay Agrawal
(Proprietor)
M. No. 533829
PAN: ANSPA0727F
FRN: 028870N
Place: New Delhi
Date: 10/09/2024



M/s Natraj Energy Private Limited

Durgesh Chand Gupta
Director
(DURGESH CHAND GUPTA)
Director
DIN: 01283765

For and on behalf of the Board

M/S NATRAJ ENERGY PRIVATE LIMITED
M/s Natraj Energy Private Limited
Anupam Varshney
Director
(DIN: 07676245)

M/S NATRAJ ENERGY PRIVATE LIMITED
VILL. RUHERI, OPPOSITE MARUTI SHOWROOM, ALIGARH BY PASS ROAD, HATHRAS U.P.-204101
CIN- U31900UP2022PTC169234
PAN: AAICN4433D
CASH FLOW STATEMENT AS ON 31-03-2024

PARTICULARS	Amount in Lakhs	Amount in Lakhs
	AS ON 31.03.2024	AS ON 31.03.2023
Cash Flow from Operating Activities		
Net Profit as Per Profit & Loss Account	48.67	22.95
Add :- Depreciation	141.32	30.68
Add :- Provision for Income Tax	0.00	0.00
Add :- Deferred Tax Liabilities	0.00	0.00
Add :- Any other apropriation	-0.02	0.00
	189.98	53.63
Net Increase/Decrease in Current Assets & Current Liabilities and Long term loans and advances		
Long Term Loan & Advances	0.00	0.00
Trade Payables	41.32	820.66
Short term provisions	58.76	80.85
Short Term Borrowings	345.34	838.00
Other Current Liabilities	26.74	163.29
Inventories	343.75	-1390.27
Sundry Debtors	-695.64	-709.62
Short Term Loan & Advances	9.41	-18.11
Other Current Assets	53.77	-124.94
Income Tax Paid	-5.53	0.00
Total Cash Flow from Operating Activities (A)	367.89	-286.50
Cash Flow from Investing Activities		
Fixed Assets Purchased	-98.50	-708.26
Total Cash Flow from Investing Activities (B)	-98.50	-708.26
Cash Flow from Financing Activities		
Long Term Borrowings (net)	-282.18	1019.04
Total Cash Flow from Financing Activities (C)	-282.18	1019.04
Cash Flow from All Activities (A+B+C)	-12.78	24.28
Add :- Opening Balance of Cash & Cash Equivalent	24.28	0.00
Closing Balance of Cash & Cash Equivalent	11.49	24.28

For & on Behalf of the Board of
M/s Natraj Energy Private Limited

M/s Natraj Energy Private Limited

(Signature)
Director

(Durgesh Chandra Gupta)
Director
DIN - 01283765
Place : New Delhi
Date:10/09/2024

M/s Natraj Energy Private Limited

(Signature)
Director

(Anupam Varshney)
Director
DIN -07676245

In Terms of our separate report of even date
For Agrawal Abhay & Associates
Chartered Accountants
FRN 028870N

(Signature)

(ABHAY AGRAWAL)
Proprietor
(M No 533829)



NOTE 1: SIGNIFICANT ACCOUNTING POLICIES & NOTES TO THE ACCOUNTS

NATURE OF OPERATIONS

NATRAJ ENERGY PVT LTD was incorporated on 20th August 2022 under the provisions of the Companies Act'2013 with the main objective of carry on the manufacturing business of lead acid-based batteries for use in home consumption, Solar Modules, E Rickshaw Etc.

SIGNIFICANT ACCOUNTING POLICY

(a) Basis of Preparation

These financial statements are prepared in accordance with the generally accepted accounting principles in India under the historical cost convention on accrual basis. Pursuant to Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014, till the Standards of Accounting or any addendum thereto are prescribed by Central Government in consultation and recommendation of the National Financial Reporting Authority, the existing Accounting Standards notified under the Companies Act, 1956 (the 'Act') shall continue to apply. Consequently, these financial statements are prepared to comply in all material aspects with the Accounting Standards notified under sub-section (3C) of Section 211 of the Act [Companies (Accounting Standards) Rules, 2006] and the other relevant provisions of the Companies Act, 2013. All assets and liabilities are classified as current or non-current as per the company's normal operating cycle and other criteria set out in Schedule III to the Companies Act, 2013. Based on the nature of products and the time between the acquisition of assets for processing and their realisation in cash and cash equivalents, the company has ascertained its operating cycle as 12 months for the purpose of current – non-current classification of assets and liabilities.

(b) Use of Estimates

The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognized in the periods in which the results are known materialized.

(c) Fixed Assets

(i) Fixed assets are stated at cost of acquisition, including any attributable cost for bringing the asset to its working condition for its intended use, less accumulated depreciation and impairment loss if any.

(ii) Borrowing costs relating to acquisition of fixed assets which takes substantial period of time to get ready for its intended use are also included to the extent they relate to the period till such assets are ready to be put to use.

(d) Depreciation

Fixed Assets has not been acquired during the year and hence no depreciation has been provided in the accounts.

Leasehold Improvements are amortised over the period of lease.

Assessment is carried out at each Balance Sheet date as to whether there is any indication that an asset (tangible and intangible) may be impaired. Impairment loss is provided to the extent the carrying amount of assets exceed their recoverable amount. Recoverable amount is the higher of an asset's net selling price and its value in use. Value in use is the present value of estimated future cash flows expected to arise from the continuing use of an asset and from its disposal at the end of its useful life. Net selling price is the amount obtainable from the sale of an asset in an arm's length transaction between knowledgeable, willing parties, less the costs of disposal.

(e) Investments

Long-term Investments are stated at cost. Provision is made to recognise a decline, other than temporary, in the value of Long-term Investments. Current Investments are stated at lower of cost and fair value.

(f) Inventories

Inventories are valued at lower of cost and net realisable value. Cost is determined on moving weighted average basis. Net realisable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.

(g) Foreign Currency Transactions

Foreign currency transactions are recorded at the exchange rates prevailing on the date of the transaction. Gains and losses arising out of subsequent fluctuations are accounted for on actual payment or realisation. Monetary items denominated in foreign currency as at the Balance Sheet date are converted at the exchange rates prevailing on that date. Exchange differences are recognised in the Statement of Profit and Loss.

M/s Natraj Energy Private Limited



Director

M/s Natraj Energy Private Limited



Director



(h) Revenue Recognition

Sales are recognized when the significant risks and rewards of ownership in the goods are transferred to the customer and are recognised net of trade discounts, rebates, sales tax and excise duty.

Provision is made for the non-sellable returns of goods from the customers estimated on the basis of historical data of such returns. Such provision for non sellable sales returns is reduced from sales for the year.

Service income is accounted as and when services are rendered and are net of service tax.

Commission income is recognised in respect of sales made on behalf of consignee when the significant risks and rewards of ownership in the goods are transferred to the buyer and is net of service tax.

Interest income is recognised on time proportion basis taking into account the amount outstanding and the rate applicable.

Dividend income is recognised when the right to receive dividend is established.

(i) Employees Benefits:

Short term employee benefits

All employee benefits payable wholly within twelve months of rendering the service are classified as short-term employee benefits. Benefits such as salaries, wages, bonus, etc. are recognised in the Statement of Profit and Loss in the period in which the employee renders the related service.

Defined contribution plans

The Company has no contributions to defined contribution plans as such provisions are not applicable to the Company.

Defined benefit plans

The Company has not made provision for long term benefits like gratuity etc as required under AS-15-Employee Benefits, as this is the first reporting period.

(j) Taxes on Income

Current tax is determined as the amount of tax payable in respect of estimated taxable income for the year. Deferred tax is recognised for all the timing differences, subject to the consideration of prudence in respect of deferred tax assets. Deferred tax assets are recognised and carried forward only to the extent that there is a reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised. Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted by the Balance Sheet date.

(k) Provisions and Contingent Liabilities

The company recognises a provision when there is a present obligation as a result of a past event, it is probable that an outflow of resources will be required to settle the obligation and in respect of which reliable estimate can be made. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is a possible obligation or a present obligation and the likelihood of outflow of resources is remote, no provision or disclosure is made.

(l) Segment Reporting

The accounting policies adopted for segment reporting are in conformity with the accounting policies adopted for the Company. Further, inter-segment revenue have been accounted for based on the transaction price agreed to between segments which is primarily market based. Revenue and expenses have been identified to segments on the basis of their relationship to the operating activities for the segment. Revenue and expenses, which relate to the Company as a whole and are not allocable to segments on a reasonable basis, have been included under "Unallocated corporate expenses/income".

(m) Earnings Per Share

Basic earnings per share are calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. For the purpose of calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

(n) Cash and Cash Equivalents

Cash and Cash Equivalents in the Balance Sheet comprise Cash at bank in scheduled banks and in hand.

(o) Disclosure under Micro, Small and Medium Enterprises Development Act, 2006

There are no Micro and Small-Scale Business Enterprises, to whom the company owes dues for more than 45 days as on 31.03.2024. This information is required to be given under the Micro, Small and Medium Enterprises Development Act, 2006 has been determined to the extent such parties have been identified on the basis of information available with the company.

(p) Current assets, loans and advances have a value on realization which in the Ordinary course of the business would not be less than the amount at which they are stated in the balance sheet and the provisions for all known and determined liabilities are adequate and not in excess of the amount reasonable required.

(r) Foreign Currency Transactions

(i) Transactions denominated in foreign currencies are normally recorded at the exchange rate prevailing at the time of the transaction.

M/s Natraj Energy Private Limited

Aurkhes
Director

M/s Natraj Energy Private Limited

Aurkhes
Director



- (ii) Monetary items denominated in foreign currencies (such as cash, receivables, payables etc) outstanding at the year-end and not covered by forward exchange contracts are translated at exchange rates applicable as on that date.
- (iii) Non-monetary items denominated in foreign currency, (such as fixed assets) are valued at exchange rates prevailing on the date of transaction.
- (iv) Interest accrued and due on foreign currency loans (if any) are converted in Indian Rupees at the rate prevailing on date on which the interest was due. Interest accrued but not due on such loans are converted at the rates prevailing as on the last day of the accounting year.
- (v) Foreign Currency Transactions relating to import are recorded at the exchange rates at which Import Prices are negotiated with Bankers. While payments are recorded; as and when made, at the exchange rates prevailing on the date of remittance to abroad. The resultant gain / loss arising from such transactions have been recorded in the Profit & Loss Account.
- (vi) Any income or expense on account of exchange difference either on settlement or on translation is recognized in the Profit and loss Accounts except in cases they related acquisition of fixed assets in which case they are adjusted to the carrying cost of such assets.

(s) Preliminary expenses have been written off in the period in which incurred.

(t) **Impairment**

The carrying amounts of assets are reviewed at each balance sheet date whether there is any indication of impairment based on internal/external factors. An impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the assets net selling price and value in use. Value in use is the present value of estimated future cash flows expected to arise from the continuing use of an asset and from its disposal at the end of its useful life.

NOTES TO THE ACCOUNTS

		(Amt in Lakhs)
i) <u>Remuneration to Auditor</u>		From 01.04.2023 to 31.03.2024
Statutory Audit Fees		0.25
ii) <u>Remuneration to Director</u>		From 01.04.2023 to 31.03.2024
Durgesh Chandra Gupta		36.00
Anupam Varshney		36.00
iii) <u>Contingent Liabilities</u>		
There is no contingent liability.		

iv) In the opinion of Board of Directors, the current assets and loans & advances have a value on realization in the ordinary course of business, not less than the amount, at which they are stated in the Balance Sheet as at 31st March 2024.

v) **Disclosure Under AS 18 (Related Parties Disclosures)**

Details of related parties:

Description of relationship	Nature of Relationship	Names of related parties
Director	Director Director Director	MRS. ANUPAM VARSHNEY MR. DURGESH CHANDRA GUPTA MR. MANMOHAN SINGH SAINI
Relative of Director	Relative Relative	Priya Plastex: Mr. Vishnu Kumar Varshney Priya Gupta
Common Directors		Powerup Energy Private Limited Statcon Power Controls Limited
Director as Partner of Firm		Anzac Exporters

M/s Natraj Energy Private Limited

Durgesh
Director

M/s Natraj Energy Private Limited

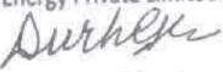
Ala
Director

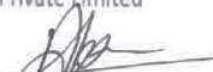


Details of related party transactions and balances outstanding:

<u>Transactions made during the reporting period</u>	<u>From 01.04.2023 to 31.03.2024</u> <u>(Amt In Lakhs)</u>
MRS.ANUPAM VARSHNEY	Director Repayment of Loan of Rs.261.89 lakh. The Balance of Loan to Anupam Varshney as on 31-03-2024 is 495.72 lakh.
MR. DURGESH CHANDRA GUPTA	Director Repayment of Loan amounting to 70.78 Lakh Balance outstanding as on 31-03-2024 is 23.7 Lakh.
MR MANMOHAN SINGH SAINI	Director No Transactions.
PRIYA PLASTEX	Purchase of Goods worth 145.02 Lakh Payment of 155.48 Lakh. Balance outstanding as on 31-03-2024 is 26.40 Lakh.
POWERUP ENERGY PRIVATE LIMITED	Sale of goods amounting to Rs. 11150.89 lakh. Purchase of goods amounting to Rs. 6900.95 Lakh. Debit balance outstanding as on 31-03-2024 is 741.80 lakh.
STATCON POWER CONTROLS LIMITED	Loan Receipt of 50 Lakh. Balance outstanding as on 31-03-2024 is 110 Lakh.
ANZAC EXPORTES	Sale of goods amounting to Rs. 295.30 lakh and receipt of Rs. 376.88 Lakh. Balance outstanding as on 31-03-2024 is Nil.
PRIYA GUPTA	Consultancy Expenses of Rs. 12 Lakh.

Note: Related parties have been identified by the Management.

M/s Natraj Energy Private Limited

 Director

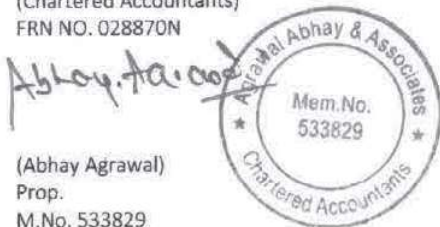
M/s Natraj Energy Private Limited

 Director



- vi) There are no Micro and Small Enterprises, to whom the Company owes dues, which are outstanding for more than 45 days as at March 31, 2024. This information as required to be disclosed under the Micro, Small and Medium Enterprises Development Act' 2006 has been determined to the extent such parties have been identified on the basis of information available with the Company.
- vii) There are no material prior period items, except to the extent disclosed, included in Statement of Profit & Loss a/c required to be disclosed as per AS-5.
- viii) Since the activities carried by the companies are of one dimension hence AS-17 "SEGMENT REPORTING" is not applicable.

IN TERMS OF OUR SEPARATE REPORT OF EVEN DATE ATTACHED

FOR Agrawal Abhay & Associates
(Chartered Accountants)
FRN NO. 028870N



(Abhay Agrawal)
Prop.
M.No. 533829

FOR AND ON BEHALF OF THE BOARD

M/s Natraj Energy Private Limited

A handwritten signature in cursive script, likely "Durgesh Chandra Gupta".

Director

(DURGESH CHANDRA GUPTA)
DIRECTOR
DIN NO. 01283765

M/s Natraj Energy Private Limited

A handwritten signature in cursive script, likely "Anupam Varshney".

Director

(ANUPAM VARSHNEY)
DIRECTOR
DIN NO. 07676245

Place: New Delhi
Date: 10/09/2024

AGRAWAL ABHAY & ASSOCIATES

INDEPENDENT AUDITORS' REPORT

To
The Members of
NATRAJ ENERGY PRIVATE LIMITED

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of **NATRAJ ENERGY PRIVATE LIMITED** ("the Company"), which comprise the Standalone Balance sheet as at March 31, 2024, the Standalone Statement of Profit and Loss and the Standalone Statement of Cash Flows for the year then ended, and notes to the Standalone financial statements, including a summary of significant accounting policies and other explanatory information. (Hereinafter referred to as "the standalone financial statements")

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 Companies Act, 2013 ("Act") in the manner so required and give a true and fair view in conformity with the Accounting Standards prescribed under section 133 of the Act read with the Companies (Accounting Standards) Rules, 2006, as amended, ("AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024, the profit and its cash flows for the year ended on that date.

Basis for opinion

We conducted our audit of the standalone financial statements in accordance with the standards on auditing 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 Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the standalone financial statements.

Information other than the Standalone Financial Statements and Auditors' Report Thereon

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

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

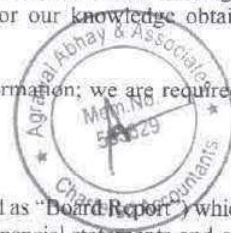
In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit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

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

Other Information - Board of Directors' Report

The Company's Board of Directors is responsible for the preparation and presentation of its report (herein after called as "Board Report") which comprises various information required under section 134(3) of the Companies Act 2013 but does not include the financial statements and our auditor's report thereon.

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



AGRAWAL ABHAY & ASSOCIATES

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

Based on the work we have performed; we conclude that there is no material misstatement in the Board Report and therefore we have nothing to report in this regard.

Management's Responsibility for the Standalone Financial Statements

The Company's board of directors are responsible for the matters stated in section 134 (5) of 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.

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

In preparing the standalone 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 Responsibilities for the Audit of the Financial Statements

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

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

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

AGRAWAL ABHAY & ASSOCIATES

quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Standalone Financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the "Annexure A", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the company so far as it appears from our examination of those books.
 - (c) The standalone Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement 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, 2021.
 - (e) On the basis of the written representations received from the directors as on March 31, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2024 from being appointed as a director in terms of Section 164 (2) of the Act.
 - (f) The modifications relating to the maintenance of accounts and other matters connected therewith are as stated in the paragraph 2 (a) & (b) above on reporting under Section 143(3)(b) of the Act and paragraph 2 (vi) below on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014.
 - (g) With respect to the adequacy of the Internal Financial Controls over financing reporting of the company, this clause is not applicable to the company.
 - (h) With respect to 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 our opinion and to the best of our information and according to the explanations given to us, being private limited company, the requirement of this section does not apply.
 - (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 pending litigations which would impact its financial position;

AGRAWAL ABHAY & ASSOCIATES

- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
- iii. Being a Private limited company, this clause is not applicable as the company.
- iv. (a) the management has represented that, to the best of its knowledge and belief, as disclosed in the note 48 (o) to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
(b) the management has represented, that, to the best of its knowledge and belief, as disclosed in the note 48 (o) to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, that Company had 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; and
(c) Based on such audit procedures that we have considered reasonable and appropriate in the circumstances; nothing has come to their notice that has caused them to believe that the representations under sub-clause (i) and (ii) contain any material misstatement.
- v. The company did not propose, declared or paid dividend in the previous year, therefore requirement of Section 123 of the Act is not applicable.
- vi. Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the Company with effect from April 1, 2023. Based on our examination, which included test checks, the company, have used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit, we did not come across any instance of audit trail feature being tampered with.

UDIN: 24533829BKAONK6409
Place: NEW DELHI
Date: 10/09/2024

For AGRAWAL ABHAY & ASSOCIATES
(Chartered Accountants)
FRN NO. 028870N



(ABHAY AGRAWAL)
M.NO.533829

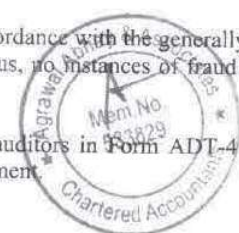
AGRAWAL ABHAY & ASSOCIATES

"Annexure A" to the Independent Auditors' Report of even date of the Members of NATRAJ ENERGY PVT LTD. on the Financial Statements for the year ended 31st March 2024

- (i) a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and equipment;
(B) The company has maintained proper records showing full particulars of intangible assets;
- b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has a regular programme of physical verification of its Property, Plant and Equipment by which all property, plant and equipment are verified in a phased manner. In accordance with this programme, certain property, plant and equipment were verified during the year. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.
- c) In our opinion and according to the information and explanations given to us during the course of audit, no immovable properties are owned and held in the name of the company.
In our opinion and according to the information and explanations given to us during the course of audit, the immovable properties taken on lease and disclosed as right-of-use assets in the standalone financial statements, the lease agreements are in the name of the Company.
- d) The Company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year.
- e) There are no proceedings being 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.
- (ii) a) The inventory has been physically verified by the management at reasonable intervals during the year except inventory lying with the third parties. In our opinion, the frequency of verification is reasonable and procedures and coverage as followed by management were appropriate. The discrepancies noticed on comparison of physical verification with the book records were not material. No discrepancies were noticed on verification between the physical stocks and the book records that were 10% or more in the aggregate for each class of inventory.
- b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks on the basis of security of current assets. In our opinion, the quarterly returns or statements filed by the Company with such banks are in agreement with the books of account of the Company. The Company has not been sanctioned any working capital limit from the financial institutions.
- (iii) According to the information and explanations given to us and on the basis of our examination of the records of the company, the Company has during the year not made any investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties. Accordingly, the provisions of, paragraph 3 (iii) (a) to (f) of the Order are not applicable to the Company.
- (iv) According to the information and explanations given to us and on the basis of our examination of the records of the company, the company has not given any loans or provided any guarantee or security where provisions of section 185 and 186 of the Companies Act, 2013 are to be complied with.
- (v) According to the information and explanations given to us, the Company has not accepted deposits or amount which are deemed to be deposits and complied with the directives issued by the Reserve Bank of India and the provisions of the Companies Act 2013 and the rule frame there under. No order has been passed with respect to Section 73 to 76 by the Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any Tribunal. Accordingly, the provisions of clause 3 (v) of the Order are not applicable.

AGRAWAL ABHAY & ASSOCIATES

- (vi) To the best of our knowledge and belief, the maintenance of cost records under Section 148(1) of the Companies Act, 2013 are not applicable in the current financial year.
- (vii) (a) According to information and explanations given to us and on the basis of our examination of the books of account and records, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, Sales tax, Duty of Customs, Duty of Excise, Value added Tax, Goods & Service Tax, Cess and any other statutory dues with the appropriate authorities and there were no outstanding at March 31, 2024 for a period of more than six months from the date they become payable.
- (b) According to the information and explanations given to us, there are no dues of income tax, sales tax, wealth tax, service tax, duty of customs, duty of excise, value added tax, Goods & Service Tax and Cess which have not been deposited on account of a dispute.
- (viii) According to the information and explanations given to us, there are no instances of any transaction not being recorded in the books of account that have been surrendered or disclosed as income during the year in the tax assessment under the Income Tax Act, 1961.
- (ix) (a) According to the information and explanations given to us, the Company has not defaulted in repayment of loans or other borrowing or in the payment of interest thereon to any lender;
- (b) According to the information and explanations given to us, the Company is not declared willful defaulter by any bank or financial institution or other lender;
- (c) According to the information and explanations given to us, term loans were applied for the purpose for which the loans were obtained;
- (d) According to the information and explanations given to us, funds raised on short term basis have not been utilized for long term purposes;
- (e) According to the information and explanations given to us, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures;
- (f) According to the information and explanations given to us, the Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.
- (x) According to the information and explanations given to us, the company has not made any public offer (including debt instruments) during the year and the Company has not made any private placement shares and convertible debentures therefore the provision of clause 3(x) (a) and (b) of the order are not applicable.
- (xi) (a) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India and according to the information and explanations given to us, no instances of fraud by the Company or on the Company has been noticed or reported during the year;
- (b) No report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- (c) There are no complaints received during the year under whistle-blower Mechanism.
- (d) The Company is not a Nidhi Company and hence complying with the provisions of the Nidhi Rules, 2014 does not arise.
- (xii) In terms of the information and explanations sought by us and given by the company and the books and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state that transactions with the related parties are in compliance with sections 177 & 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.



AGRAWAL ABHAY & ASSOCIATES

- (xiii) According to the information and explanations given to us, the company being private limited company is not covered under section 138 of the Companies Act 2013 hence the provisions of the aforementioned clause are not applicable.
- (xiv) According to the information and explanations given to us and based on our examination of the records, the Company has not entered during the year into non-cash transactions with directors or persons connected with them. Accordingly, paragraph 3(xv) of the Order is not applicable;
- (xv) (a) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(a) of the Order is not applicable.
- (b) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(b) of the Order is not applicable.
- (c) 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 to the information and explanations provided to us during the course of audit, the Group does not have any CIC. Accordingly, the requirements of clause 3(xvi)(d) are not applicable.
- (xvi) The Company has not incurred cash losses in the current financial year and in the immediately preceding financial year. Accordingly, paragraph 3(xvii) of the Order is not applicable.
- (xvii) There has not been any resignation of Statutory auditor during the year. Accordingly, clause 3(xviii) of the Order is not applicable.
- (xviii) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that company is not 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. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.
- (xix) During the period covered under report the company is not covered under section 135 of the Companies Act, 2013. Hence provisions of this clause are not applicable to the Company.
- (xx) This report is in relation to standalone financial statement. This clause (xxi) is for consolidated financial statement hence it is not applicable.

UDIN: 24533829BKAONK6409
Place: NEW DELHI
Date: 10/09/2024

For AGRAWAL ABHAY & ASSOCIATES
(Chartered Accountants)

FRN NO. 028870N

Abhay Agrawal

(ABHAY AGRAWAL)
M.NO.533829



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AGRAWAL ABHAY & ASSOCIATES

Applicability of CARO Report

The CARO 2020 is the same as CARO 2016. It is applicable to all the companies to which CARO 2016 was applicable. However, it is not applicable to consolidated financial statements like CARO 2016. Ministry of Corporate Affairs has deferred the applicability of CARO 2020 from the financial year commencing from 1st April 2021 instead of 1st April 2020 as per its notification of 17th December 2020. It was done to ease the burden on companies and their auditors for the year 2020-21 amid coronavirus disease (Covid-19).

Applicability of CARO Report: companies

CARO 2020 applies to all companies, including any foreign company, except for the followings:

- One-person company (OPC) as defined in clause (62) of section 2 of the Companies Act 2013
- Small companies (Companies with paid-up capital less than or equal to Rs. 50 lakhs and with last turnover less than or equal to Rs. 2 crores)
- Banking companies as defined under clause (c) of Section 5 of the Banking Regulation Act 1949
- Insurance companies, as defined under Insurance Act 1938
- Companies registered for charitable purposes under Section 8 of the Companies Act
- Private companies with gross receipts or revenue (including revenue from discontinuing operations) of not more than Rs. 10 crores as per financial statements during the financial year.
- Private companies with paid-up share capital and reserves and surplus not more than Rs. 1 crore as on balance sheet date, i.e., at the end of the financial year.
- A private company that is not a holding or subsidiary of a public company.
- A private company that does not have total borrowings of more than Rs. 1 crore from any financial institution, including banks, at any point time during the financial year

Applicability of CARO Report: Matters

Applicability of CARO Report is on the following matters:

- Details of tangible (Property, Plant, Equipment) and intangible assets
- Details of investments, guarantees, security or advances or loans granted.
- Details of inventory and working capital
- Compliance in respect of deposits accepted.
- Compliance related to the loan to directors
- Funds raised and utilization.
- Compliance with transactions with related parties
- Compliance by Nidhi Company
- Unrecorded income
- Default in re-payment of borrowings
- Maintenance of costing records
- Deposit of statutory liabilities
- Internal Audit System
- No-cash dealings with directors
- Funds raised by a company by way of an Initial Public Offer (IPO)
- Registration under Section 45 IA of the RBI Act
- Cash losses
- The company does any fraud.
- Transfer to fund specified under Schedule VII of Companies Act, 2013
- Resignation of statutory auditors
- Material uncertainty in meeting liabilities
- Qualifications or adverse auditor reports in other group companies.



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The Auditor's Report Order is supposed to state the reasons for unfavorable or qualified answers, and also, if the auditor is unable to state any opinion on a particular matter, then in the report, he needs to indicate such fact along with reasons why it is not possible for him to state any opinion on the same.

Applicability of CARO Report 2020 and 2016

The applicability of CARO Report 2020 is similar to CARO 2016; however, it has 21 clauses, and CARO 16 has only 16 clauses. Seven new clauses are added, and nine clauses are re-drafted in CARO 2020. Only five clauses are left untouched/unchanged in CARO 2020.

New clauses added in CARO 2020

New clauses added under Companies (Auditor's Report) Order, 2020 for applicability of CARO report are as follows:

Clauses	CARO 2020
(viii)	Reporting requirements on disclosure of transaction
(xiv)	Reporting requirements on internal audit system consideration of report of internal audit by statutory auditor
(xvii)	Reporting requirements on cash losses in financial year or immediately preceding financial year
(xviii)	Reporting requirements on auditors' resignation
(xix)	Reporting requirements on material uncertainty in relation to financial assets and meeting its liabilities
(xx)	Reporting requirements on transfer of CSR amount
(xxi)	Reporting requirements on adverse remark or any qualification in consolidated financial statement by auditors

Modified Clauses of CARO 2016 in CARO 2020

Certain clauses of CARO 2016 are modified in CARO 2020 for the applicability of the CARO report, and such modified clauses are as follows:

Clauses	CARO 2020
(i)	Reporting requirements on property, plants and equipment and intangible assets
(ii)	Reporting requirement on physical verification of inventory, any discrepancies of 10% or more in aggregate. Compliances if company was sanctioned working capital limits. Quarterly returns or statements filed
(iii)	Reporting requirements on investments in or providing of any guarantee or security or granting any loans or advances in nature of loan.
(v)	Reporting requirements on compliances with RBI directives and provisions of Companies Act with respect to deposits or deemed deposits
(ix)	Reporting requirements on default in repayment, will defaulter, utilization of term loan other than purpose it was taken for, utilization of fund raised, funds taken to meet obligations and loans raised on pledge of securities
(x)	Reporting requirements on utilization of money raised by way of IPO or further public offer during the year were applied for purpose for which those are raised preferential allotment or private placement of share or fully, partially or optionally convertible debenture during the year (Section 42 and 62 of Companies Act 2013)
(xi)	Reporting requirement on notice of fraud. Treatment of whistle-blower complaints. Report under section 143 (12)
(xii)	Reporting requirement on net owned funds to deposits of Nidhi Company, default in the payment or re-payment of interest on deposits.
(xvi)	Reporting requirements on registration under section 45 IA of RBI Act 1934. About registration, NBFC activities or housing finance activities without valid certificate of registration. Criteria of Core Investment Company (CIC)

Clauses of CARO 2016 remain unchanged in CARO 2020

The clauses of CARO 2016 that remain untouched or unchanged in CARO 2020 for applicability in the CARO Report are as follows:

Clauses	CARO 2020
(iv)	Reporting requirements on the compliances of sections 185 and 186 of the Companies Act, 2013 in matters related to loans, investments, guarantees and security
(vi)	Reporting requirements on maintenance of cost records
(vii)	Reporting requirements on statutory dues
(xiii)	Reporting requirements on transaction with related parties
(xv)	Reporting requirements on no-cash transactions with director or any person connected with him



Conclusion

Applicability of CARO Report 2020 is for audits of the financial year 2021-2022 and onwards. Applicability of the CARO Report is also dependent on the type of companies as there are certain kinds of companies over which this does not apply, such as banking and insurance

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companies. For the applicability of the CARO report, some extra clauses have been added, and some of the clauses from CARO 2016 are modified, though some of them are not changed.

Non-applicability of IFC

Which is one-person Company (OPC) or a Small Company; or

2. Which has **turnover less than Rs. 50 Crores** as per latest audited financial statement or which has aggregate **borrowings** from banks or financial institutions or anybody corporate at any point of time during the financial year **less than Rs. 25 Crore**.

