

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 **First (01st)** Annual Report on the affairs of the Company together with the Audited Financial Statement for period ending on 31st March, 2023.

1. Financial Summary or Highlights

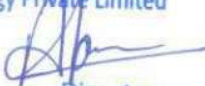
Particulars	(In Rs.) Current Year 31-March-2023 (From 20.08.2022 to 31.03.2023)
Total Revenue	19,43,21,957.08
Total Expenditure	19,20,27,192.11
Profit/(Loss) before tax	22,94,764.97
Tax Expenses	
(1) Current Tax	-
(2) Deferred Tax Adjustment	-
Profit/(Loss) for the period	22,94,764.97
Earnings per Share (Basic & Diluted)	229.48

2. State of Company's Affairs and Future Outlook

The Company was incorporated on August 20, 2022, to manufacture, assemble, export, import and otherwise deal in India and abroad in all type of cells,

M/s Natraj Energy Private Limited

Director

M/s Natraj Energy Private Limited

Director

batteries, energy storage devices, conversion and generation devices, appliances, gadgets and equipment's and product including power packs, power supplies, generators, solar panels, chargers and subassemblies components, parts and accessories thereof etc. This year company started its business and also booked good turnover. 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, 2023.

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. 01283765

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, 2023 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 2022-23 (DD/MM/YYYY)			
	25/08/2022	08/11/2022	15/11/2022	08/03/2023
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, 2023, 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 2023 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, 2023, 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

At the Board Meeting of the company held on 25th August, 2022, M/s. Agrawal Abhay & Associates, Chartered Accountants (FRN.: 028870N) were appointed as First Statutory Auditors of the Company to hold office till the conclusion of the 1st Annual General Meeting.

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.

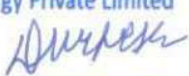
17. Particulars of contracts or arrangements with related parties referred in section 188 (1) of the Companies Act, 2013

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, 2023.

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

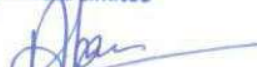
During the reporting period under review, the Company has not bought back any of its securities

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 2022-23, 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 2022-23, 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**

M/s Natraj Energy Private Limited

(Durgesh Chandra Gupta)
Director
DIN: 01283765

M/s Natraj Energy Private Limited


Director
(Anupam Varshney)
Director
DIN: 07676245

Date: 13.09.2023

Place: Hathras, U.P.

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	Mrs. Anupam Varshney, Director
	Nature of contracts/arrangements/transaction	Natraj Energy Private Limited has taken over the running business of Apex Power; Proprietor Anupam Varshney as on 31/12/2022. Repayment of Loan.
	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	N.A.
	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	N.A.

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	Mr. Durgesh Chandra Gupta, Director
	Nature of contracts/arrangements/transaction	Repayment of Loan amounting to Rs. 7,20,000
	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	N.A.
	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.	Particulars	Details
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M/s Natraj Energy Private Limited


Director

M/s Natraj Energy Private Limited

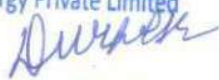

Director

(ii)		
	Name (s) of the related party & nature of relationship	Priya Plastex, Relative
	Nature of contracts/arrangements/transaction	Purchase of Goods worth 26,44,918. Payment of Rs 25,89,000
	Duration of the contracts/arrangements/transaction	N.A.
	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	N.A.
	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	Priya Plastex, Relative
	Nature of contracts/arrangements/transaction	Purchase of Goods worth 26,44,918. Payment of Rs 25,89,000
	Duration of the contracts/arrangements/transaction	N.A.
	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	N.A.
	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	Powerup Energy Private Limited, Joint Director
	Nature of contracts/arrangements/transaction	Purchase of Goods worth 26,44,918. Payment of Rs 25,89,000
	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	N.A.
	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. (v)	Particulars	Details
	Name (s) of the related party & nature of relationship	Anzac Exportes, Director as the Partner of the Firm
	Nature of contracts/arrangements/transaction	Sale of goods amounting to Rs. 1,39,15,966 and receipt of Rs. 1,60,50,000
	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	N.A.
	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

/s/ Natraj Energy Private Limited


Director

(Durgesh Chandra Gupta)
Director
DIN: 01283765

/s/ Natraj Energy Private Limited


Director

(Anupam Varshney)
Director
DIN: 07676245

Date: 13.09.2023

Place: Hathras, U.P.

UDIN:	23533829BGUMZA9036
MRN/Name:	533829/ABHAY AGRAWAL
Firm Registration No.:	028870N
Document type:	Audit and Assurance Functions
Document sub type:	Statutory Audit - Corporate
Document Date:	13-09-2023
Create Date/Time:	13-09-2023 13:42:36
Financial Figures/Particulars:	
Financial Year:	01-04-2022-31-03-2023
PAN of the Assessee/ Auditee:	AAICN4433D
Gross Turnover/Gross Receipt:	194228647
Shareholder Fund/Owners Fund:	2394765
Net Block of Property, Plant & Equipment:	67757450
Document description:	Statutory Audit Under Companies Act 2013





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, 2023, 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, 2023, 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.



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MOBILE: +91-8130112413 email: abhay.agrawal121@gmail.com



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 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.

Report on Other Legal and Regulatory Requirements

I. (A) 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 Standalone statement of profit and loss and the Standalone statement of cash flows dealt with by this report are in agreement with the books of account;

(d) In our opinion, the aforesaid standalone financial statements comply with the accounting standards specified under section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014;

(e) On the basis of the written representations received from the directors as on March 31, 2023 taken on record by the board of directors, none of the directors is disqualified as on March 31, 2023 from being appointed as a director in terms of Section 164 (2) of the Act;

(f) In our opinion, the provisions of Section 143(3)(i) with regard to opinion on internal financial controls with reference to financial statements and operating effectiveness of such controls is not applicable to the company; and

(B) 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:

a. The Company does not have any pending litigations which would impact its financial position;

b. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;

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

d. (i) The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall:

- directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company or
- provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.





AGRAWAL ABHAY & ASSOCIATES

(ii) The management has represented, that, to the best of its knowledge and belief, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall:

- directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Party or
- provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries.

(iii) Based on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (d) (i) and (d) (ii) contain any material mis-statement.

(C) With respect to the matter to be included in the Auditor's Report under Section 197(16) of the Act; In our opinion and according to the information and explanations given to us, we report that the provisions of this section are not applicable to the company due to its being a private limited Company.

2. 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.

Place: NEW DELHI
Date: 13/09/2023

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

Abhay Agrawal
(ABHAY AGRAWAL)
M.NO.533829





"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 2023

Based on the audit procedures performed for the purpose of reporting a true and fair view on the financial statements of the Company and taking into consideration the information and explanations given to us and the books of account and other records examined by us in the normal course of audit, we report that-

- (i) (a) (A) The company is maintaining 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) The major Property, Plant and Equipment of the company have been physically verified by the management at reasonable intervals during the year and no material discrepancies were noticed on such verification.
- (c) According to the information and explanation given to us, no immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favor of the lessee) are held 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) According to the information and explanation given to us, no proceedings have been 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 during the year.
- (ii) The company has been sanctioned working capital limit of 8.45 crore rupees, in aggregate, from HDFC BANK LTD on the basis of security of current assets. Monthly statements filed by the company with HDFC BANK LTD are in agreement with the books of account of the Company.
- (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 not provided any guarantee or security or granted advances in the nature of loans, secured or unsecured to companies, firms, limited liability partnership or any other parties during the year. The Company has not made any investments in firms, limited liability partnership or any other parties.
- (a) (A) Based on the audit procedures carried on by us and as per the information and explanations given to us, the Company has not granted any loans to subsidiaries.
- iv) According to the information and explanations given to us and on the basis of our examination of records, the Company has not given any loans, or provided guarantees or securities, or made investments as specified under section 185 and 186 of the Companies Act, 2013. The Company has not provided security as specified under section 186 of the Companies Act, 2013.
- v) The Company has not accepted any deposits or amounts which are deemed to be deposits from the public. Accordingly, clause 3(v) of the Order is not applicable.





AGRAWAL ABHAY & ASSOCIATES

- vi) According to the information and explanations given to us, the Central Government has not prescribed the maintenance of cost records under Section 148(1) of the Companies Act, 2013 for any of the business rendered by the company. Accordingly, clause 3(vi) of the Order is not applicable.
- vii) The Company does not have liability in respect of Service tax, Duty of excise, Sales tax and Value added tax during the year since effective 1 July 2017, these statutory dues have been subsumed into Goods and Services Tax ('GST').
- (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted / accrued in the books of account in respect of undisputed statutory dues including GST, Provident fund, Employees' State Insurance, Income-Tax, Duty of Customs, Cess, and other statutory dues have generally been regularly deposited with the appropriate authorities.
According to the information and explanations given to us, no undisputed amounts payable in respect of GST, Provident fund, Employees' State Insurance, Income Tax, Duty of Customs, Cess and other statutory dues were in arrears as at 31 March 2023 for a period of more than six months from the date they became payable
- (b) According to the information and explanations given to us, there are no statutory dues relating to Goods and Service Tax, Provident Fund, Employees State Insurance, Income Tax, Duty of Customs or Cess or other statutory dues which have not been deposited on account of any dispute as at 31 March 2023.
- viii) 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 surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year.
- ix) (a) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to financial institutions and Banks. The Company has not availed any loans or borrowings from Government. The Company has not issued any debentures.
- (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 not been declared a willful defaulter by any bank or financial institution or government or government authority.
- (b) In our opinion and according to the information and explanations given to us by the management, term loans were applied for the purpose for which the loans were obtained.
- (d) According to the information and explanations given to us and on an overall examination of the balance sheet of the company, we report that no funds raised on short-term basis have been used for long-term purposes by the company.
- (e) According to the information and explanations given to us and on an overall examination of the financial statements of the company, we report that the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries or associate company as defined under Companies Act, 2013. The company has no joint ventures.
- (f) According to the information and explanations given to us and procedures performed by us, we report that the company has not raised loans during the year on the pledge of securities held in its subsidiaries or associate company (as defined under Companies Act, 2013). The company has no joint ventures.
- x) (a) The Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments) and has not taken any term loans during the year. Accordingly, clause 3(x)(a) of the order is not applicable.
- (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 not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, clause 3(x)(b) of the Order is not applicable.





AGRAWAL ABHAY & ASSOCIATES

- xi) (a) Based on examination of the books and records of the Company and according to the information and explanations given to us, considering the principles of materiality outlined in Standards on Auditing, we report that no fraud by the Company or on the Company has been noticed or reported during the course of the audit.
- (b) According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Companies Act, 2013 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) We have taken into consideration the whistle blower complaints received by the Company during the year while determining the nature, timing and extent of our audit procedures. However, no such complaints were received in the period of reporting.
- xii) According to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, clause 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 related parties are in compliance with Section 177 and 188 of the Companies Act, 2013, where applicable, and the details of the related party transactions have been disclosed in the notes to the standalone financial statements as required by the applicable accounting standards.
- xiv)(a) Based on information and explanations provided to us and our audit procedures, in our opinion, the Company has an internal audit system commensurate with the size and nature of its business.
- (b) We have considered the internal audit reports of the Company issued till date for the period under audit.
- 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 to its directors and hence, provisions of Section 192 of the Companies Act, 2013 are not applicable to the Company.
- xvi) (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.
- xvii) According to the information and explanation given to us, the Company has not incurred cash losses in the current and in the immediately preceding financial year.
- xviii) There has been no resignation of the statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable.
- xix) 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



BRANCH OFFICE: P-7B, BASEMENT, GREEN PARK EXTENSION, NEW DELHI-110 024

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AGRAWAL ABHAY & ASSOCIATES

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.

xx) In our opinion and according to the information and explanations given to us, there is no unspent amount under sub-section (5) of section 135 of the Companies Act, 2013 pursuant to any project. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable.

Place: NEW DELHI

Date: 13/09/2023

For AGRAWAL ABHAY & ASSOCIATES

(Chartered Accountants)

FRN NO. 028870N



Abhay Agrawal

(ABHAY AGRAWAL)

M.NO.533829

BRANCH OFFICE: P-7B, BASEMENT, GREEN PARK EXTENSION, NEW DELHI-110 024

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M/S NATRAJ ENERGY PRIVATE LIMITED
VILL. RUHERI, OPPOSITE MARUTI SHOWROOM, ALIGARH BY PASS ROAD, HATHRAS U.P.-204101
CIN- U31900UP2022PTC169234
PAN: AAJCN4422D
BALANCE SHEET AS ON 31ST MARCH, 2023

(AMOUNT IN Rs.)

S.No.	PARTICULARS	Note No.	AS ON 31.03.2023	AS ON 31.03.2022
I	EQUITY AND LIABILITIES			
	1) Shareholder's Funds			
	a) Share Capital	1	1,00,000.00	-
	b) Reserves and Surplus	2	22,94,764.97	-
	c) Money Received against share warrants		-	-
	2) Share Application money pending allotment		-	-
	3) Non-current Liabilities			
	a) Long-Term Borrowings	3	10,10,04,134.00	-
	b) Deferred Tax Liabilities(Net)		-	-
	c) Other Long Term Liabilities		-	-
	d) Long Term Provisions		-	-
	4) Current Liabilities			
	a) Short-Term Borrowings	4	8,37,99,774.00	-
	b) Trade Payables	5	8,20,66,422.57	-
	c) Other Current Liabilities	6	1,63,29,223.57	-
	d) Short Term Provisions	7	80,84,753.00	-
	Total Liabilities		29,44,79,083.01	-
II	ASSETS			
	1) Non-Current Assets			
	a) Fixed Assets			
	i) Tangible Assets	8	6,77,57,450.08	-
	ii) Intangible Assets		-	-
	iii) Capital Work in Progress		-	-
	iv) Intangible Assets under development		-	-
	b) Non-current Investments		-	-
	c) Deferred tax assets (net)	9	-	-
	d) Long-term loan & advances		-	-
	e) Other non-current assets		-	-
	2) Current Assets			
	a) Current Investments		-	-
	b) Inventories		12,00,26,935.00	-
	c) Trade receivables	10	7,09,61,941.18	-
	d) Cash and cash equivalents	11	24,27,810.46	-
	e) Short-term loan & advances	12	18,11,156.24	-
	f) Other current assets	13	1,74,93,790.05	-
	Total Assets		29,44,79,083.01	-

Report

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

For: Agrawal Abhay & Associates

CA Abhay Agrawal
(Proprietor)
M. No. 533929
PAN: AN5PA0727F
FRN: 028870N
Place: New Delhi
Date: 13/09/2023



M/s Natraj Energy Private Limited

(DURGESH CHAND GUPTA)
Director
DIN: 01287365

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. RUMERI, OPPOSITE MARUTI SHOWROOM, ALIGARH BY PASS ROAD, HATHRAS U.P. - 204101
CIN- U31900UP2021FTC109134
PAN: AAJLN4433U

PROFIT & LOSS STATEMENT FOR THE YEAR ENDED ON 31ST MARCH, 2023

(AMOUNT IN Rs.)

S.No.	PARTICULARS	Note No.	AS ON 31.03.2023	AS ON 31.03.2022
I	Revenue from operations	14	19,42,28,647.08	-
	Other Income	15	93,310.00	-
	Total Revenue (I)		19,43,21,957.08	-
II	Expenses:			
	Cost of Materials Consumed		19,79,77,406.93	-
	Purchase of Stock in Trade		(4,56,14,912.00)	-
	Changes of Inventories of Finished Goods		-	-
	Employees Benefits Expenses	16	81,53,053.00	-
	Finance Cost	17	14,42,448.00	-
	Depreciation & Amortization Expenses	8	30,68,401.56	-
	Other Expenses	18	2,70,00,232.62	-
	Total Expenses (II)		19,20,27,192.11	-
III	Profit before exceptional and extraordinary items and tax (I-II)		22,94,764.97	-
IV	Exceptional Items		-	-
V	Profit before extraordinary items and tax (III-IV)		22,94,764.97	-
VI	Extraordinary items		-	-
VII	Profit before tax (V-VI)		22,94,764.97	-
VIII	Tax Expense:			
	1) Current tax		-	-
	2) Deferred tax Asset		-	-
IX	Profit/(Loss) for the period from continuing operation (VII-VIII)		22,94,764.97	-
X	Profit/(Loss) from discontinuing operations		-	-
XI	Tax expense of discontinuing operations		-	-
XII	Profit/(Loss) from discontinuing operations after tax (X-XI)		-	-
XIII	Profit/(Loss) for the period (IX+XII)		22,94,764.97	-
XIV	Earning per equity share:			
	1) Basic		229.48	0.00
	2) Diluted		229.48	0.00

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: 13/09/2023



For and on behalf of the Board
M/S NATRAJ ENERGY PRIVATE LIMITED
M/s Natraj Energy Private Limited M/s Natraj Energy Private Limited
(DURGESH CHAND GUPTA) Director **(ANUPAM VARSHNEY) Director**
Director Director
DIN: 01283765 DIN: 07676245

M/S NATRAJ ENERGY PRIVATE LIMITED
VILL. BUHERI, OPPOSITE MARUTI SHOWROOM, AJGARH BY PASS ROAD, HATHRAS U.P.-204101
CIN- U31900UP2322PTC169234
PAN: AAJCN4433D
NOTES FORMING INTEGRAL PART OF THE FINANCIAL STATEMENTS AS ON 31st MARCH, 2023

Note 1: Share Capital

(A) Authorised, Issued, Subscribed and Paid-up share capital

S.No.	PARTICULARS	Current Year	Previous Year
1	AUTHORISED CAPITAL		
	1,50,000 Equity Shares of Rs. 10 each	15,00,000.00	-
		15,00,000.00	-
2	ISSUED, SUBSCRIBED & PAID-UP SHARE CAPITAL		
	Equity Shares of Rs. 10 each fully paid up	1,00,000.00	-
	Total	1,00,000.00	-

(B) Details of shares held by each share holder

S.No.	PARTICULARS	Current Year	Previous Year
1	Anapam Varshney	3,500.00	-
2	Durgesh Chandra Gupta	3,500.00	-
3	Manmohan Singh Saini	3,000.00	-
	Total	10,000.00	-

Note 2: Reserves & Surplus

S.No.	PARTICULARS	Current Year	Previous Year
1	Balance brought forward from previous year	-	-
2	Add: Profit for the year	22,94,764.97	-
3	Income Tax Paid	-	-
4	ITC Reversed	-	-
	Total	22,94,764.97	-

Note 3: Long-Term Borrowings

S.No.	PARTICULARS	Current Year	Previous Year
1	Unsecured Term Loan from Bank	-	-
2	Unsecured Loan from Directors	10,18,04,134.90	-
	Total	10,18,04,134.90	-

Note 4: Short-Term Borrowings

S.No.	PARTICULARS	Current Year	Previous Year
1	Secured Cash Credit Loan	8,37,99,774.00	-
	Total	8,37,99,774.00	-

Note 5: Trade Payables

S.No.	PARTICULARS	Current Year	Previous Year
1	Others	8,20,66,432.57	-
	Total	8,20,66,432.57	-

Note 6: Other Current Liabilities

S.No.	PARTICULARS	Current Year	Previous Year
1	Advance From Customers	89,50,468.57	-
2	Security Deposits	73,78,755.00	-
	Total	1,63,29,223.57	-



M/s Natraj Energy Private Limited

Durgesh
Director

M/s Natraj Energy Private Limited

[Signature]

Note 7: Short Term Provisions

S.No.	PARTICULARS	Current Year	Previous Year
1	EPF Payable	1,46,966.00	-
2	ESI Payable	28,125.00	-
3	TDS Payable	69,979.00	-
4	Audit Fee Payable	25,000.00	-
5	Salary Payable	26,82,508.00	-
6	GST Payable	23,87,310.00	-
7	Electricity Expense Payable	27,16,506.00	-
8	Other Expense Payable	28,359.00	-
	Total	80,84,751.00	-

Note 8: Tangible Assets (Depreciation as Per Companies Act 2013)

S.No.	Asset	WDV as on 01/04/2022	WDV Written Off	Additions during the year	Total	Deletions During The year	Depreciation for the year	WDV as on 31-03-2023
1	Building	-	-	24,11,618.62	24,11,618.62	-	56,983.21	23,54,635.35
2	Electrical Installations and Equipments	-	-	6,66,277.05	6,66,277.05	-	94,003.51	5,72,273.50
3	Furniture and Fixtures	-	-	3,11,446.98	3,11,446.98	-	20,045.51	2,91,401.40
4	Motor Car	-	-	2,21,708.11	2,21,708.11	-	14,269.71	2,07,438.37
5	Office Equipments	-	-	31,27,686.41	31,27,686.41	-	242,891.89	28,84,794.52
6	Plant and Machinery	-	-	9,24,104.82	9,24,104.82	-	1,03,559.06	8,20,545.76
7	Computer and Accessories	-	-	6,31,63,009.65	6,31,63,009.65	-	25,36,645.48	6,06,26,363.17
	Total	-	-	7,08,25,851.64	7,08,25,851.64	-	3068,401.55	6,77,57,450.08

As Per Income Tax Act 1961

S.No.	Particulars	Opening WDV as on 01/04/2022	Purchased >= 180 Days	Purchased < 180 Days	Sold/Discarded	Proportionate Depreciation	Closing WDV as on 31/03/2023
1	Building	-	-	24,11,618.62	-	64,309.83	23,47,308.79
2	Electrical Installations and Equipments	-	-	6,66,277.05	-	8,305.25	6,57,971.80
3	Furniture and Fixtures	-	-	3,11,446.98	-	5,737.55	3,05,709.43
4	Motor Car	-	-	2,21,708.11	-	1,30,420.90	91,287.21
5	Office Equipments	-	-	31,27,686.41	-	36,615.21	30,91,071.20
6	Plant and Machinery	-	-	9,24,104.82	-	23,05,386.91	1,381,282.09
7	Computer and Accessories	-	-	6,31,63,009.65	-	78,811.04	6,30,84,198.61
	Total	3,83,88,447.67	-	7,08,25,851.64	-	26,29,586.69	6,81,96,264.95

Note 9: Deferred Tax Assets (Net)

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

Note 10: Trade Receivables

S.No.	PARTICULARS	Current Year	Previous Year
1	Outstanding for less than 5 months, Unsecured considered good	7,06,61,941.18	-
	Total	7,06,61,941.18	-

Note 11: Cash & Cash Equivalent

S.No.	PARTICULARS	Current Year	Previous Year
1	Cash-in-Hand		
	Cash Balances	20,56,599.68	-
	(A)	20,56,599.68	-



M/s Natraj Energy Private Limited

[Signature]
Director

M/s Natraj Energy Private Limited

[Signature]
Director

2	Bank Balances		
	HDFC	3,71,210.78	-
		(B)	3,71,210.78
	Total (A+B)	24,27,810.46	-

Note 12: Short Term Loans and Advances

S.No.	PARTICULARS	Current Year	Previous Year
1	Advance To Suppliers	18,11,156.24	-
	Total	18,11,156.24	-

Note 13: Other Current Assets

S.No.	PARTICULARS	Current Year	Previous Year
1	TD's Receivable	1,79,234.00	-
2	GS's Receivable	80,96,513.05	-
3	TC's Receivable	1,74,972.00	-
4	Deposits	31,17,418.00	-
8	Order Advances	9,25,653.00	-
	Total	1,24,93,798.05	-

Note 14: Revenue from Operations

S.No.	PARTICULARS	Current Year	Previous Year
1	Sale of Product/Goods	19,42,28,647.08	-
	Total	19,42,28,647.08	-

Note 15: Other Income

S.No.	PARTICULARS	Current Year	Previous Year
1	Scheme and Discount Received	76,297.00	-
2	Other Income	17,018.00	-
	Total	93,315.00	-

Note 16: Employees Benefit Expenses

S.No.	PARTICULARS	Current Year	Previous Year
1	Salary & Wages		
	Salary Exp	81,53,053.00	-
	Total	81,53,053.00	-

Note 17: Finance Cost

S.No.	PARTICULARS	Current Year	Previous Year
1	Interest	14,42,448.00	-
	Total	14,42,448.00	-

Note 18: Other Expenses

S.No.	PARTICULARS	Current Year	Previous Year
1	Advertisement Expenses	3,89,326.54	-
2	Audit Fee	25,000.00	-
3	Bank Processing Fees	4,60,947.00	-
4	Battery Printing and Packing Services	6,67,866.00	-
5	Car Running & Maintenance Expenses	3,03,041.40	-
6	Commission Expenses	37,915.00	-
7	Consultancy & Professional Charges	4,83,100.00	-
8	Conveyance Exp.	11,763.00	-
9	Electricity	57,99,683.00	-



M/s Natraj Energy Private Limited

[Signature]
Director

M/s Natraj Energy Private Limited

[Signature]
Director

10	Festival Exp.	10,570.00	-
11	Fooding Expenses	89,331.00	-
12	General Office Expenses	61,386.00	-
13	Gift	7,100.00	-
14	Government Fee	20,000.00	-
15	Housekeeping Expenses	30,447.64	-
16	Insurance Exp.	37,298.00	-
17	Marketing Exp	37,607.00	-
18	Postage & Courier Exp.	3,360.00	-
19	Power and Fuel Expenses	13,19,195.23	-
20	Printing & Stationery Exp.	56,560.00	-
21	Rebate & Discounts	1,24,20,825.53	-
22	Rent Charges	3,53,342.00	-
23	Repair & Maintenance of Plant & Machinery	21,01,196.11	-
24	Repair and Maintenance - Building	4,99,536.12	-
25	Security Services	1,46,307.92	-
26	Telephone and Internet Charges	1,00,154.10	-
27	Toll & Travelling Exp.	2,09,074.00	-
28	Transport Exp Inward	4,35,916.00	-
29	Transport Exp Outward	4,00,845.64	-
30	Vehicle Running Expenses	4,81,533.99	-
	Total	2,70,00,232.62	-



M/s Natraj Energy Private Limited

[Signature]
Director

M/s Natraj Energy Private Limited

[Signature]
Director

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

[Signature]

Director

M/s Natraj Energy Private Limited

[Signature]

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 recognized 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 31.03.2023. 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.

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

Durgesh
Director

M/s Natraj Energy Private Limited

[Signature]
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

- i) **Remuneration to Auditor** **From 01.04.2022 to 31.03.2023**
Statutory Audit Fees 25,000/-
- ii) **Remuneration to Director** **From 01.04.2022 to 31.03.2023**
Salary Nil
- iii) **Contingent Liabilities**
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 2023.

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	Priya Plastex: Mr. Vishnu Kumar Varshney
Common Directors		Powerup Energy Private Limited Statcon Power Controls Limited
Director as Partner of Firm		Anzac Exporters



M/s Natraj Energy Private Limited

[Signature]
Director

M/s Natraj Energy Private Limited

[Signature]
Director

Details of related party transactions and balances outstanding:

From 01.04.2022 to 31.03.2023

Transactions made during the reporting period

MRS.ANUPAM VARSHNEY	Director	Natraj Energy Private Limited has taken over the running business of Apex Power: Proprietor Anupam Varshney as on 31/12/2022. The Balance of Loan to Anupam Varshney as on 31-03-2023 is 7,57,62,105.
MR. DURGESH CHANDRA GUPTA	Director	Repayment of Loan amounting to Rs. 7,20,000. Balance outstanding as on 31-03-2023 is 94,49,030.
MR MANMOHAN SINGH SAINI	Director	No Transactions.
PRIYA PLASTEX		Purchase of Goods worth 26,44,918. Payment of Rs 25,89,000. Balance outstanding as on 31-03-2023 is 36,85,617.
POWERUP ENERGY PRIVATE LIMITED		Sale of goods amounting to Rs. 26,97,06,411 and receipt of Rs. 31,92,82,368. Balance outstanding as on 31-03-2023 is 1,91,42,521.
STATCON POWER CONTROLS LIMITED		No Transactions.
ANZAC EXPORTES		Sale of goods amounting to Rs. 1,39,15,966 and receipt of Rs. 1,60,50,000. Balance outstanding as on 31-03-2023 is 77,50,435.

Note: Related parties have been identified by the Management.



M/s Natraj Energy Private Limited

Durgesh
Director

M/s Natraj Energy Private Limited

[Signature]
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, 2023. 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



Place: New Delhi
Date: 13/09/2023

FOR AND ON BEHALF OF THE BOARD

M/s Natraj Energy Private Limited

(DURGESH CHANDRA GUPTA)
DIRECTOR
DIN NO. 01283765

M/s Natraj Energy Private Limited

(ANUPAM VARSHNEY)
DIRECTOR
DIN NO. 07676245

(Signature)
DIRECTOR