

# **AHASOLAR PRIVATE LIMITED**

Reg. Office: 03, GOPI BUNGLOWS, OPP. BHAGYAODAYA ROW NR. VISHWASCITY-II,  
GHATLODIA AHMEDABAD 380061 IN  
CIN: U74999GJ2017PTC098479

## **NOTICE**

**NOTICE** is hereby given that the **03<sup>rd</sup>** Annual General Meeting of **AHASOLAR PRIVATE LIMITED** will be held at the Registered Office of the Company at 03, GOPI BUNGLOWS, OPP. BHAGYAODAYA ROW NR. VISHWASCITY-II, GHATLODIA AHMEDABAD GJ 380061 IN on Monday, 27<sup>th</sup> July 2020 at 11:00 a.m. to transact the following business:

### **ORDINARY BUSINESS:**

#### **Item No.1: Adoption of Financial Statements**

To consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2020 and the reports of the Board of Directors and Auditors thereon.

**BY ORDER OF THE BOARD**  
**For, AHASOLAR PRIVATE LIMITED**

**PLACE: AHMEDABAD**  
**DATE: 30.06.2020**

**PIYUSHKUMAR VASANTLAL BHATT**  
**DIN: 06461593**  
**CHAIRMAN**



### **NOTES:**

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (THE "MEETING") IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIM-SELF/ HER-SELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING THE PROXY SHOULD, HOWEVER, BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.  
A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the Company. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
2. Members are requested to notify the Company of any change in their address (in full) with the postal area pin-code number, quoting their folio numbers.

CIN: U74999GJ2017PTC098479

# AHASOLAR PRIVATE LIMITED

Reg. Office: 03, GOPI BUNGLOWS, OPP. BHAGYAODAYA ROW NR. VISHWASCITY-II,  
GHATLODIA AHMEDABAD 380061 IN  
CIN: U74999GJ2017PTC098479

## DIRECTORS' REPORT

To,  
The Shareholders,  
**AHASOLAR PRIVATE LIMITED**

Your Directors are pleased to present the **03rd Annual Report** on business and operations of the Company together with the Audited Accounts and the Auditors' Report of your Company for the financial period ended **31st March, 2020**.

### 1. FINANCIAL PERFORMANCE:

Key aspects of Company' financial performance for the financial year 2019-20 is tabulated below:

Particulars	[Amount in Rupees]	
	FY-2019-20	FY-2018-19
Total Revenue	1,28,66,768	18,06,053
Total Expenditure	1,25,09,922	17,86,490
Profit/(Loss) Before Taxation	3,58,111	26,365
Provision for Taxation inc. PBT & Deferred Tax	(87,826)	(28,458)
Net Profit/(Loss) after Tax for the year	2,70,285	54,823
<b>Earnings Per Equity Share:-</b>		
1) Basic	27.03	5.48
2) Diluted	27.09	5.48

### 2. OPERATIONS REVIEW:

The Company's total income from operations including other income during the financial year ended on 31st March, 2020 was Rs.1,28,68,033 /- as compared to Rs. 18,12,855/- of previous year which ended on 31st March,2019. The Company has made Net Profit for the period Under review amounted to Rs. 2,70,285/-.

### 3. AMOUNTS PROPOSED TO BE CARRIED TO RESERVES:

Net Profit of the Company after tax is Rs.2,70,285 and same is transferred to Reserves and Surplus under the head Surplus/(Deficit) in the statement of Profit and Loss.

### 4. DIVIDEND:

No dividend has been recommended in respect of the financial year ended 31st March, 2020 due to incurred loss during the year.

### 5. SUBSIDIARY, JOINT VENTURE (JV) AND ASSOCIATE COMPANIES

During the year under review the Company has no subsidiary, joint venture and associates company as per the Act.

# **AHASOLAR PRIVATE LIMITED**

Reg. Office: 03, GOPI BUNGLOWS, OPP. BHAGYAODAYA ROW NR. VISHWASCITY-II,  
GHATLODIA AHMEDABAD 380061 IN  
CIN: U74999GJ2017PTC098479

## **6. FIXED DEPOSIT:**

Your Company has not accepted any fixed deposits from the public within the meaning of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014.

## **7. DIRECTORS:**

During the year there were no changes on the Board Of Directors.

## **8. SHARE CAPITAL:**

There is no change in Share Capital of the Company. The Company's Authorized Share Capital as at March 31, 2020 remained at Rs.1,00,000/- comprising of 10,000 equity shares of Rs.10/- each and Paid-up share capital of the Company remained at Rs.1,00,000/- comprising of 10,000 equity shares of Rs.10/- each.

## **9. EXTRACT OF ANNUAL RETURN**

The extract of Annual Return pursuant to the provisions of Section 92 read with Rule 12 of the Companies (Management and Administration) Rules, 2014 is furnished in **Annexure-I** in **Form MGT-9** and is attached to this Report.

## **10. PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES**

Related party transactions, if any that were entered during the financial year were in the ordinary course of business of the Company and were on arm's length basis. There were no materially significant related party transactions entered by the Company with its Promoters, Directors, Key Managerial Personnel or other persons which may have potential conflict with the interest of the Company. The details of Related Party Transactions are given in the notes to the financial statements.

## **11. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE ACT**

The details of Loans, Guarantees or Investments, if any, covered under the provisions of section 186 of the Companies Act, 2013 made during the year under review are disclosed in the financial statements.

## **12. AUDITORS:**

**M/s. A J Jain & Co., Chartered Accountants [Firm Registration No: 128963W]** was appointed as the Statutory Auditors of the Company, to hold the office from the conclusion of the First **(1st) Annual General Meeting (AGM)** till the conclusion of the Sixth **(6th) Annual General Meeting (AGM)**. The Company had received the consent from the Auditors and confirmation to the effect that they are not disqualified to be appointed as the Auditors of the Company in the terms of the provisions of the companies Act, 2013 and the rules made thereunder.

# AHASOLAR PRIVATE LIMITED

Reg. Office: 03, GOPI BUNGLOWS, OPP. BHAGYAODAYA ROW NR. VISHWASCITY-II,  
GHATLODIA AHMEDABAD 380061 IN  
CIN: U74999GJ2017PTC098479

## 13. AUDITOR'S REPORT

The Statutory Auditors' Report on the accounts of the Company for the accounting year ended 31<sup>st</sup> March, 2020 is self-explanatory and do not call for further explanations or comments that may be treated as adequate compliance of Section 134 of the Companies Act, 2013.

## 14. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING AND OUTGO:

The information as required under the provisions contained in Section 134(3)(m) of the Companies Act, 2013, with respect to conservation of energy and technology absorption is not required to be given, as the Company is not engaged in any manufacturing activities.

The foreign exchange earnings and outgo on account of the operation of the Company during the period was Rs. NIL.

## 15. NUMBER OF BOARD MEETINGS CONDUCTED DURING THE YEAR UNDER REVIEW

During the year under review **5 (Five)** Board Meetings were convened and held. The intervening gap between the two meetings was within the period prescribed under the Companies Act, 2013.

Sr. No	Date of Meeting	Total Number of directors associated as on the date of meeting	Attendance	
			Number of directors attended	%
1	25.05.2019	2	2	100%
2	05.08.2019	2	2	100%
3	31.08.2019	2	2	100%
4	03.11.2019	2	2	100%
5	25.02.2020	2	2	100%

## 16. PARTICULARS OF REMUNERATION OF THE DIRECTORS / KEY MANAGERIAL PERSONNEL (KMP)/ EMPLOYEES:

The information required pursuant to Section 197 read with Rule, 5 of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect of employees of the Company is not required to be given as there were no directors or employees coming within the purview of this section.

## 17. BUSINESS RISK MANAGEMENT:

At present the company has not identified any element of risk which may threaten the existence of the Company.

## 18. REPORT ON FRAUDS

There were no frauds reported during the year.

# **AHASOLAR PRIVATE LIMITED**

Reg. Office: 03, GOPI BUNGLOWS, OPP. BHAGYAODAYA ROW NR. VISHWASCITY-II,  
GHATLODIA AHMEDABAD 380061 IN  
CIN: U74999GJ2017PTC098479

## **19. CONSTITUTION OF COMMITTEE – SEXUAL HARRASEMENT AT WORKPLACE :**

The Company has constituted committee under the sexual harassment of women at work place (Prevention, Prohibition and Redressal) Act, 2013 and the company has complied with provisions of the same.

## **20. SECRETARIAL STANDARDS:**

The Director State That Applicable Secretarial Standards i.e. SS-1 and SS-2, Relating to meeting of Board Of Directors and General Meetings respectively have been duly followed by Company.

## **21. DECLARATION OF INDEPENDENT DIRECTORS:**

The provisions of Section 149 pertaining to the appointment of Independent Directors do not apply to our Company.

## **22. DISCLOSURE OF COMPOSITION OF AUDIT COMMITTEE AND PROVIDING VIGIL MECHANISM:**

The provisions of Section 177 of the Companies Act, 2013 read with Rule 6 and 7 of the Companies (Meetings of the Board and its Powers) Rules, 2013 is not applicable to the Company.

## **23. DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES:**

The Company has not developed and implemented any Corporate Social Responsibility initiatives as the said provisions are not applicable

## **24. DIRECTORS' RESPONSIBILITY STATEMENT:**

Pursuant to the provisions of Section 134(5) of the Companies Act, 2013 and based on the representation received from the Management of the company the Directors hereby confirm that:

- i) in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
- ii) the directors have selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the year of the Company for that year;
- iii) the directors have taken proper and sufficient care to the best of their knowledge and ability 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;
- iv) the directors had prepared the annual accounts on a 'going concern' basis.

# **AHASOLAR PRIVATE LIMITED**

Reg. Office: 03, GOPI BUNGLOWS, OPP. BHAGYAODAYA ROW NR. VISHWASCITY-II,  
GHATLODIA AHMEDABAD 380061 IN  
CIN: U74999GJ2017PTC098479

- v) the directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and operating properly; and
- vi) the directors have devised proper systems to ensure compliance with the provision of all applicable laws and that such systems were adequate and operating effectively.

## **25. 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**

The provision of section 134(l) of The Companies Act,2013 does not apply to our company because there were no such change during the year ended at 31<sup>st</sup> March,2020

## **26. SIGNIFICANT AND MATERIAL ORDERS PASSED BY REGULATORS/COURTS/ TRIBUNALS:**


There are no significant and material orders passed by Regulators/Court/Tribunals against the company.

## **27. ACKNOWLEDGEMENTS**

The Directors wish to convey their appreciation to business associates for their support and contribution during the year. The Directors would also like to thank the employees, shareholders, customers, suppliers, alliance partners and bankers for the continued support, co-operation and assistance given by them to the Company and their confidence reposed in the management.

**On Behalf of the Board,  
For, AHASOLAR PRIVATE LIMITED**

**PLACE: AHMEDABAD  
DATE: 30.06.2020**

  
**PIYUSHKUMAR VASANTLAL BHATT**  
**DIN: 06461593**  
**CHAIRMAN**

**FORM NO. MGT-9**

EXTRACT OF ANNUAL RETURN AS ON THE FINANCIAL YEAR ENDED ON 31ST MARCH, 2020

[Pursuant to Section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies (Management and Administration) Rules, 2014]

**I. REGISTRATION AND OTHER DETAILS:**

i)	CIN	U74999GJ2017PTC098479
ii)	Registration Date	28/07/2017
iii)	Name of the Company	AHASOLAR PRIVATE LIMITED
iv)	Category / Sub-Category of the Company	Company Limited By Shares/Indian Non-Government Company
v)	Address of the Registered Office and contact details	03, GOPI BUNGLOWS, OPP. BHAGYAODAYA ROW NR. VISHWASCITY-II, GHATLODIA AHMEDABAD Ahmedabad GJ 380061 IN
vi)	Whether listed company Yes / No	NO
vii)	Name, Address and Contact details of Registrar and Transfer Agent, if any	N.A

**II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY**

Sr. No.	Name and description of main products / services	NIC code of the product/ service	% to total turnover of the Company
1	OTHER PROFESSIONAL, TECHNICAL AND BUSINESS SERVICES-Engineering services for power projects of other energy, such as the energy in falling water, solar power, wind power, geothermal power including cogeneration facilities	99833243	100

**III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES - NOT APPLICABLE**

Sr. No.	Name and address of the company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
1					

**IV. SHAREHOLDING PATTERN (Equity share capital breakup as percentage of total equity)**

**i. Category-wise shareholding**

Sl. No.	Category of Shareholders	No. of Shares held at the beginning of the year (01.04.2019)				No. of Shares held at the end of the year (31.03.2020)				% Change during the
		Demat	Physical	Total	% of total shares	Demat	Physical	Total	% of total shares	
<b>A</b>	<b>Promoters</b>									
1	Indian									
a	Individual/HUF	0	3700	3700	37.00	0	3700	3700	37.00	
b	Central Govt.									
c	State Govt.(s)									
d	Bodies Corp.									
e	Banks / FI									
f	Any Other									
	<b>Sub-total (A) (1):-</b>	<b>0</b>	<b>3700</b>	<b>3700</b>	<b>37.00</b>	<b>0</b>	<b>3700</b>	<b>3700</b>	<b>37.00</b>	<b>0.00</b>
<b>2</b>	<b>Foreign</b>									
a	NRIs-Individuals									
b	Other-Individuals									
c	Bodies Corp.	0	6300	6300	63	0	6300	6300	63	
d	Banks/ FI									
e	Any Other									
	<b>Sub-total (A) (2):-</b>	<b>0</b>	<b>6300</b>	<b>6300</b>	<b>63.00</b>	<b>0</b>	<b>6490</b>	<b>6490</b>	<b>63</b>	
	<b>Total SH of Promoter (A)=(A)(1)+(A)(2)</b>	<b>0</b>	<b>1000</b>	<b>1000</b>	<b>100</b>	<b>0</b>	<b>10000</b>	<b>10000</b>	<b>100</b>	<b>0</b>
<b>B</b>	<b>Public Shareholding</b>									
1	Institutions									
a	Mutual Funds									
b	Banks / FI									
c	Central Govt									
d	State Govt(s)									
e	Venture Capital Fun									
f	Ins. Companies									
g	FIs									
h	Venture Capital Fun									
i	Others									
	<b>Sub-total (B) (1):-</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>



2	Non-Institutions								
a	Bodies Corp.								
i	Indian								
ii	Overseas								
b	Individuals								
i	holding shares upto Rs.1 lakh								
ii	holding shares above Rs.1 lakh								
c	Others								
Sub-total (B) (2):-		0	0	0	0	0	0	0	0
Total Public SH [(B)=(B)(1)+(B)(2)]		0	0	0	0	0	0	0	0
c	Shares held by Custodian for GDRs & ADRs								
Grand Total (A+B+C)		0	10000	10000	100.00	0	10190	10190	100.00

#### ii. Shareholding of Promoters

Sl. No.	PARTICULARS	Shareholding at the beginning of the year 2019-20			Shareholding at the end of the year 2019-20			% change in share holding during the year
		No. of shares	% of total Shares of Co.	% of Shares Pledged/encumbered of total shares	No. of shares	% of total Shares of Co.	% of Shares Pledged/encumbered of total shares	
1	PULKIT DHINGRA	3200	32.00	0	3200	32.00	0.00	0.00
2	VIPIN SHARMA	500	5.00	0	500	5.00	0.00	0.00
3	YUGTIA TECHNOLOGIES PRIVATE LIMITED	2300	23.00	0	2300	23.00	0.00	0.00
4	NEPRA ENVIRONMENTAL SOLUTIONS PRIVATE LIMITED	4000	0.00	0	4000	40.00	0.00	0.00
TOTAL		10000	100.00	0	10000	100.00	0.00	0

#### iii. Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of No change

Particulars	Shareholding at the beginning of the year 2019-20		Cumulative Shareholding during the year 2019-20	
	No. of shares	% of total shares	No. of shares	% of total shares
At the beginning of the year	No Change			
Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment/transfer / bonus/ sweat equity etc):				
At the End of the year			No Change	

#### iv. Change in Promoters' Shareholding (please specify, if there is no change)

Sl. No.	Name of the shareholders	Shareholding at the beginning of the year as on 01.04.2019		Change in shareholding during the year		Shareholding at the end of the year as on 31.03.2020	
		No. of shares	% of total shares	No. of shares	% of total shares	No. of shares	% of total shares
1	PULKIT DHINGRA						
At the beginning of the year		3200	32	3200	32		
At the End of the year		3200	32	3200	32		
2	VIPIN SHARMA						
At the beginning of the year		310	3.1	500	5		
At the End of the year		310	3.1	500	5		





3	<b>YUGTIA TECHNOLOGIES PRIVATE LIMITED</b>			
At the beginning of the year	2300	23	2300	23
At the End of the year	2300	23	2300	23

4	<b>NEPRA ENVIRONMENTAL SOLUTIONS PRIVATE LIMITED</b>			
At the beginning of the year	4000	40	4000	40
At the End of the year	4000	40	4000	40

v. Shareholding of Directors and Key Managerial personnel

Sl. No.	Name of the Directors/ KMP	Shareholding at the beginning of the year as on 01.04.2019		Shareholding at the end of the year as on 31.3.2020	
		No. of shares	% of total shares	No. of Shares	% of total shares
1	<b>PULKIT DHINGRA</b>				
	At the beginning of the year	3200	32	3200	3200
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	0	0	0	0
	At the End of the year	3200	32	3200	32
2	<b>PIYUSHKUMAR VASANTLAL BHATT</b>				
	At the beginning of the year	0	0	0	0
	Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	0	0	0	0
	At the End of the year	0	0	0	0

V. Indebtedness (Rs.in lakhs)

Indebtedness of the Company including interest outstanding/ accrued but not due for payment

Particulars	Secured Loan excluding deposits	Unsecured Loan	Deposits*	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>				
i) Principal Amount	0	0	0	0
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)	0	0	0	0
<b>Change in Indebtedness during the financial year</b>				
Addition				
Reduction				
Net Change Indebtedness				
<b>At the end of the financial year</b>				
i) Principal Amount	0	0	0	0
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)	0	0	0	0

VI. Remuneration of Directors and Key Managerial Personnel

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

Sl.No	Particulars of Remuneration	Name of the MD/WTD/Manager/Director			Total Amount
		Mr.	Mr.	Mr.	
1	<b>Gross Salary</b>				
a	Salary as per provisions contained in section 17(1) of the Income tax Act, 1961				
b	Value of perquisites u/s 17(2) Income tax Act, 1961				
c	Profits in lieu of salary under section 17(3) Income tax Act, 1961	-----N.A.-----			
2	Stock Option				
3	Sweat Equity				
4	Commission				



	- as a % of profit			
	others (specify)			
5	Others, please specify: Retirement Benefits			
	Total (A)			
	Ceiling as per the Act			

**B. Remuneration to other directors:**

Sl.No	Particulars of Remuneration	Name of the other Directors			Total Amount
		Mr.	Mr.	Mr.	
1	<b>Independent Directors</b>				
	Fee for attending board / committee meeting				
	Commission				
	Others, please specify				
	<b>Total 1</b>				
2	<b>Other Non Executive Directors</b>				
	Fee for attending board / committee meeting				
	Commission				
	Others, please specify				
	<b>Total 2</b>				
	<b>Total (B)=(1+2)</b>				
	<b>Total Managerial Remuneration</b>				
	<b>Total Remuneration (A+B)</b>				
	<b>Overall Ceiling as per the Act</b>				

**C. Remuneration to key managerial personnel other than MD/Manager/WTD**

Sl.No	Particulars of Remuneration	Key Managerial Personnel			Total Amount
		Chief Executive	Chief Financial	Company	
1	<b>Gross Salary</b>				
a	Salary as per provisions contained in section 17(1) of the Income tax Act, 1961				
b	Value of perquisites u/s 17(2) Income tax Act, 1961				
c	Profits in lieu of salary under section 17(3) Income tax Act, 1961				
2	Stock Option				
3	Sweat Equity				
4	Commission				
	- as a % of profit				
	others (specify)				
5	Others, please specify: Retirement Benefits				
	<b>Total</b>				

**VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:**

Type	Section of the Companies Act	Brief Description	Details of penalty/ punishment/ compounding fee imposed	Authority [RD/NCLT/ Court]	Appeal made if any (give details)
<b>A. Company</b>					
-Penalty					
-Punishment					
-Compounding					
<b>B. Directors</b>					
-Penalty					
-Punishment					
-Compounding					
<b>C. Other officer in default</b>					
-Penalty					
-Punishment					
-Compounding					

FOR, AHASOLAR PRIVATE LIMITED

PIYUSHKUMAR VASANTLAL BHATT  
DIN:- 06461593  
CHAIRMAN



DATE:-30/06/2020  
PLACE:-AHMEDABAD

**AHASOLAR PRIVATE LIMITED**

**AUDITED FINANCIAL STATEMENTS**  
**Financial Year: 2019-20**

**AUDITORS**

**M/s A J Jain & Co.**  
Chartered Accountants

403, SHAIL, B/H Girish Coldrinks, C G Road, Ahmedabad-380009  
Ph. 079-40036706, Email: [ajjainco@gmail.com](mailto:ajjainco@gmail.com)



# Independent Auditor's Report

**To the Members of**

**AHASOLAR PRIVATE LIMITED**

## **Report on the audit of the financial statements**

### **Opinion**

We have audited the accompanying consolidated financial statements of AHASolar Private Limited ("the Company"), which comprise the balance sheet as at March 31, 2020, and the Statement of Profit and Loss for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ('Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2020, its Profit for the year ended on that date.

### **Basis for opinion**

We conducted our audit 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 consolidated 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 there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics.

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

### **Key audit matters**

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Reporting of key audit matters as per SA 701, Key Audit Matters are not applicable to the Company as it is an unlisted company.



### **Information other than the 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 Annexure to Board's Report, Business Responsibility Report but does not include the financial statements and our auditor's report thereon.

Our opinion on the consolidated 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 consolidated 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.

### **Management's responsibility for the 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 consolidated 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.

### **Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the consolidated 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 consolidated financial statements.

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

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



one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- 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 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**

The provisions of the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013 is not applicable to the Company since

- (a) It is not a subsidiary or holding company of a public company;
- (b) Its paid-up capital and reserves and surplus are not more than Rs.1 Crores as at the balance sheet date;
- (c) Its total borrowings from banks and financial institutions are not more than Rs.1 Crores at any time during the year; and
- (d) Its turnover for the year is not more than Rs.10 Crores during the year.



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 balance sheet and the statement of profit and loss, dealt with by this report are in agreement with the books of account;

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

(e) On the basis of the written representations received from the directors as on March 31, 2019 taken on record by the board of directors, none of the directors is disqualified as on March 31, 2019 from being appointed as a director in terms of Section 164 (2) of the Act;

(f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, clause (i) of section 143(3) of Companies Act 2013 is not applicable as per Notification No. G.S.R. 464 (E) dated 13th Day of June, 2017.

(g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us;

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; and

c. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

---

**For, A. J. Jain & Co. (128963W)**  
Chartered Accountants



A handwritten signature in blue ink, appearing to read 'Abhishek Jain', written over a horizontal line.

Place: Ahmedabad  
Date: 30<sup>th</sup> June, 2020

CA. Abhishek Jain  
Partner  
M. No. 119474





**UDIN: 20119474AAAAV7S70**

---

**AHASOLAR PRIVATE LIMITED**

CIN : U74999GJ2017PTC098479





**Balance Sheet as at 31st March, 2020**

Particulars	Note	As at 31st March, 2020	As at 31st March, 2019
<b>I-EQUITY AND LIABILITIES</b>			
<b>(a) Shareholder's Funds</b>			
1. Share Capital	1	1,00,000	1,00,000
2. Reserves and Surplus	2	1,88,999	(81,286)
<b>(b) Share Application money pending allotment</b>			
<b>(c) Non-Current Liabilities</b>			
1. Long-Term Borrowings	3	23,04,000	1,23,430
2. Deferred Tax Liabilities (Net)	4	3,754	-
3. Other Long Term Liabilities		-	-
4. Long Term Provisions		-	-
<b>(d) Current Liabilities</b>			
1. Short-Term Borrowings		-	-
2. Trade Payables	5	1,03,75,350	7,68,240
3. Other Current Liabilities	6	9,10,025	87,800
4. Short-Term Provisions	7	1,17,892	44,072
<b>Total Equity &amp; Liabilities</b>		<b>1,40,00,020</b>	<b>10,42,056</b>
<b>II-ASSETS</b>			
<b>(e) Non-Current Assets</b>			
1. Fixed Assets	8		
(i) Tangible Assets		48,400	-
(ii) Intangible Assets		1,75,684	4,680
(iii) Capital Work-in-progress		-	-
2. Non-current investments		-	-
3. Deferred tax assets (net)	9	-	28,458
4. Long term loans and advances	10	74,32,366	4,04,072
5. Other non-current assets		-	-
<b>(f) Current Assets</b>			
1. Current investments		-	-
2. Inventories ( Work In Progress)		11,23,605	1,55,180
3. Trade receivables	11	35,74,389	1,01,539
4. Cash and cash equivalents	12	45,843	38,158
5. Short-term loans and advances		-	-
6. Other current assets	13	15,99,733	3,09,969
<b>Total Assets</b>		<b>1,40,00,020</b>	<b>10,42,056</b>
Significant Accounting Policies and Notes to Accounts		1 to 26	
This is the Balance Sheet referred to in our Report of even date.			
For, A J Jain & Co. Chartered Accountants		For and on behalf of the board	
			
			
CA. Abhishek Jain Partner Membership No. 119474 Firm Reg. No. 128963W Date: 30th June 2020 Place: Ahmedabad		Pulkit Dhangra Director DIN : 07863075	
		Piyush Bhatt Director DIN : 06461593	
		Date: 30th June 2020 Place: Ahmedabad	



**AHASOLAR PRIVATE LIMITED**

CIN : U74999GJ2017PTC098479

<b>Profit &amp; Loss Statement for the Period Ended on 31st March, 2020</b>				
<b>Particulars</b>	<b>Note</b>	<b>For the period ended on 31st March, 2020</b>	<b>For the period ended on 31st March, 2019</b>	
I. Revenue from operations	14	1,28,66,768	18,06,053	
II. Other Income	15	1,265	6,802	
<b>III. Total Revenue (I +II)</b>		<b>1,28,68,033</b>	<b>18,12,855</b>	
<b>IV. Expenses:</b>				
Cost of materials consumed/ Direct/ Production Expense/ Purchase of Stock-in-Trade	16	89,30,686	14,16,533	
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade		(9,68,426)	(1,55,180)	
Employee Benefit Expense	17	22,77,376	4,18,412	
Financial Costs	18	2,429	1,840	
Depreciation and Amortization Expense	19	28,976	3,120	
Other Administrative Expenses	20	22,38,881	1,01,765	
<b>Total Expenses</b>		<b>1,25,09,922</b>	<b>17,86,490</b>	
V. Profit/ (Loss) before exceptional and extraordinary items (III-IV)		<b>3,58,111</b>	<b>26,365</b>	
VI. Exceptional/ Extraordinary Items		-	-	
VII. Profit/ (Loss) before tax		<b>3,58,111</b>	<b>26,365</b>	
VIII. Less Tax expense:				
(1) Current tax		63,122	-	
(2) Deferred tax expense/ (income)		24,704	(28,458)	
IX. Profit/ (Loss) from the period from continuing operations		<b>2,70,285</b>	<b>54,823</b>	
X. Profit/ (Loss) from discontinuing operations		-	-	
Tax expense of discounting operations		-	-	
Profit/ (Loss) from Discontinuing operations		-	-	
Profit/ (Loss) for the period		<b>2,70,285</b>	<b>54,823</b>	
Earning per equity share:	21			
(1) Basic		27.03	5.48	
(2) Diluted		27.03	5.48	
Significant Accounting Policies and Notes to Accounts 1 to 26				
This is the Profit & Loss Statement referred to in our Report of even date.				
For, A J Jain & Co. Chartered Accountants		For and on behalf of the board		
				
				
<b>CA. Abhishek Jain</b> Partner Membership No. 119474 Firm Reg. No. 128963W Date: 30th June 2020 Place: Ahmedabad		<b>Pulkit Dhingra</b> Director DIN : 07863075 <b>Piyush Bhatt</b> Director DIN : 06461593 Date: 30th June 2020 Place: Ahmedabad		

**AHASOLAR PRIVATE LIMITED**

CIN : U74999GJ2017PTC098479

**Notes on Financial Statements for the year ended 31st March, 2020****1 Share Capital**

Particulars	As at 31st March,	As at 31st March,
	2020	2019
<b>AUTHORIZED CAPITAL</b>		
10,000 Equity Shares of Rs. 10/- each.	1,00,000	1,00,000
<b>ISSUED, SUBSCRIBED &amp; PAID UP CAPITAL</b>		
10,000 Equity Shares of Rs. 10/- each, Fully Paid Up	1,00,000	10,000
<b>Total in `</b>	<b>1,00,000</b>	<b>10,000</b>

**1.1 Note:**

For the period of five years immediately preceding the date as at which the Balance Sheet is prepared, the company has not:

- (i) allotted any fully paid up equity share by way of bonus share;
- (ii) allotted any equity share pursuant to any contract without payment being received in cash;
- (iii) bought back any equity share

**1.2 The Reconciliation of the numbers of shares outstandings is set out below**

Particulars	As at 31st March,	As at 31st March,
	2020	2019
	No. of Shares	No. of Shares
Equity Shares at the beginning of the year	10,000	10,000
Add: Issued During The year	-	-
Less: Buyback of shares	-	-
<b>Equity shares at the end of the year</b>	<b>10,000</b>	<b>10,000</b>

**1.3 Right, Preferences and Restrictions;**

- i. The company has only one class of share referred as equity share having par value of Rs. 10/- . Each holder of equity shares is entitled to one vote per share. However, no equity shareholder shall exercise any voting right in respect of any share registered in his name on which any calls or other sums presently payable by him have not been paid or in regards to which the Company has exercised any right of lien. Further a member paying the whole or part of amount remaining unpaid on any shares held by him although no part of that amount has been called up shall not be entitled to vote.
- ii. The holder of equity shares are entitled to receive dividend as declared from time to time. No dividend shall be payable except out of profits of the Company arrived at in the manner provided for in Chapter VIII of Companies Act, 2013 and rules made thereunder.
- iii. All shares rank equally with regard to Company's residual assets, except that preference shareholders participate only to the extent of the face value of shares. Accordingly in the event of liquidation of the company the holders of the equity shares will be entitled to received any of the remaining assets of the company, after distribution of all preferential amounts. However, no such preferential amount exist currently. The distribution will be in proportion to the number of equity shares held by shareholders



**AHASOLAR PRIVATE LIMITED**

CIN : U74999GJ2017PTC098479

Notes on Financial Statements for the year ended 31st March, 2020

**1.4 The Details of Shareholders holding more than 5% shares**

Name of shareholders	As at 31st March,	As at 31st March,
	2020	2019
	Nos of Shares and (%)	Nos of Shares and (%)
Yugtia Technologies Private Limited	2300(23%)	2300(23%)
Pulkit Dhingra	3200(32%)	3200(32%)
Vipin Sharma	500(5%)	500(5%)
Nepra Environmental Solutions Private Limited	4000(40%)	4000(40%)
<b>Total</b>	<b>10000(100%)</b>	<b>10000(100%)</b>

- The company has not issued any share capital which may be used for specific purpose as on balance sheet date.
- The company does not have any shares which have been reserved for issue under options and contract / commitments for the sale of share / disinvestment.
- The company has not issued any preference shares either convertible in to equity or non convertible.
- The Company does not have any calls in arrears / unpaid calls and has not forfeited any shares at balance sheet date.

**2 Reserves & Surplus**

Particulars	As at 31st March,	As at 31st March,
	2020	2019
<b>Surplus i.e. Balance in Statement of Profit and Loss</b>		
Opening Balance	(81,286)	(1,36,109)
Add:		
Net Profit/ (Net Loss) During the year	2,70,285	54,823
Transfer from Reserves	-	-
Less:		
Proposed Dividend	-	-
Transfer to Reserves	-	-
<b>Closing Balance</b>	<b>1,88,999</b>	<b>(81,286)</b>
<b>Total in `</b>	<b>1,88,999</b>	<b>(81,286)</b>

**3 Long Term Borrowings**

Particulars	As at 31st March,	As at 31st March,
	2020	2019
(a) Loans and advances from related parties	23,04,000	1,23,430
(b) Loans and advances from Corporates	-	-
(c) Loans and advances from Others	-	-
<b>Total in `</b>	<b>23,04,000</b>	<b>1,23,430</b>



**AHASOLAR PRIVATE LIMITED**

CIN : U74999GJ2017PTC098479

**Notes on Financial Statements for the year ended 31st March, 2020**

3.1	Particulars	As at 31st March, 2020	As at 31st March, 2019
	<b>Loans and Advances from Related parties</b>		
	Yugtia Technologies Private Limited	-	1,23,430
	Nepra Environmental Solutions Private Limited	23,04,000	-
	<b>Total in `</b>	<b>23,04,000</b>	<b>1,23,430</b>
<b>4</b>	<b>Deferred Tax Liabilities</b>		
	Particulars	As at 31st March, 2020	As at 31st March, 2019
	<b>Deferred Tax Liabilities</b>		
	On Account of Depreciable Assets	7,115	-
	On Account of Preliminary Expenses	(3,361)	-
	On Account of Brought forward losses and Depreciation	-	-
	<b>Total in `</b>	<b>3,754</b>	<b>-</b>
<b>5</b>	<b>Trade Payables</b>		
	Particulars	As at 31st March, 2020	As at 31st March, 2019
	<b>Creditors for Goods</b>	-	-
	<b>Creditors For Expenses</b>	<b>1,03,75,350</b>	<b>7,68,240</b>
	<b>Creditors For Capital Goods</b>	-	-
	<b>Total in `</b>	<b>1,03,75,350</b>	<b>7,68,240</b>
<b>6</b>	<b>Other Current Liabilities</b>		
	Particulars	As at 31st March, 2020	As at 31st March, 2019
	(i) Statutory remittances	5,91,745	6,000
	(ii) Salary Payable	3,18,280	81,600
	(iii) Advance from Customers	-	-
	<b>Total in `</b>	<b>9,10,025</b>	<b>87,600</b>
<b>7</b>	<b>Short Term Provisions</b>		
	Particulars	As at 31st March, 2020	As at 31st March, 2019
	<b>(i) Provision - Others:</b>		
	For Audit Fees	56,500	40,000
	For Income Tax	61,392	4,072
	<b>Total in `</b>	<b>1,17,892</b>	<b>44,072</b>



**AHASOLAR PRIVATE LIMITED**

CIN : U74999GJ2017PTC098479

**Notes on Financial Statements for the year ended 31st March, 2020****8 Fixed Assets**

Sr. No	Particulars	Gross Block				Depreciation				Net Block	
		Value at the beginning	Addition during the year	Deduction during the year	Value at the end	Value at the beginning	Addition during the year	Deduction during the year	Value at the end.	WDV as on 31st March, 2019	WDV as on 31st March, 2020
I	Tangible Assets	-	73,380	-	73,380	-	24,980	-	24,980	-	48,400
	<b>SUB TOTAL (A)</b>	-	<b>73,380</b>	-	<b>73,380</b>	-	<b>24,980</b>	-	<b>24,980</b>	-	<b>48,400</b>
II	Intangible Assets	13,000	1,75,000	-	1,88,000	8,320	11,016	7,020	12,316	13,000	1,75,684
	<b>SUB TOTAL (B)</b>	<b>13,000</b>	<b>1,75,000</b>	-	<b>1,88,000</b>	<b>8,320</b>	<b>11,016</b>	<b>7,020</b>	<b>12,316</b>	<b>13,000</b>	<b>1,75,684</b>
III	Capital Work-in-progress	-	-	-	-	-	-	-	-	-	-
	<b>SUB TOTAL (C)</b>	-	-	-	-	-	-	-	-	-	-
	<b>GRAND TOTAL (A+B+C)</b>	<b>13,000</b>	<b>2,48,380</b>	-	<b>2,61,380</b>	<b>8,320</b>	<b>35,996</b>	<b>7,020</b>	<b>37,296</b>	<b>13,000</b>	<b>2,24,084</b>
	<b>Previous Year</b>	-	<b>13,000</b>	-	<b>13,000</b>	<b>5,200</b>	<b>3,120</b>	-	<b>8,320</b>	<b>4,680</b>	-

Note: Intangible assets include Trademark and Website, which will be amortised over 10 years since recognised. The balance life of Trademark is 9 years and that of Website is 7 years.



**AHASOLAR PRIVATE LIMITED**

CIN : U74999GJ2017PTC098479

**Notes on Financial Statements for the year ended 31st March, 2020****9 Deferred tax assets (net)**

Particulars	As at 31st March, 2020	As at 31st March, 2019
Deferred tax assets		
On Account of Depreciable Assets	-	684
On Account of Preliminary Expenses	-	5,041
On Account of Brought forward losses and Depreciation	-	22,732
<b>Total in Rs.</b>	<b>-</b>	<b>28,457</b>

**10 Long Term Loans and Advances**

Particulars	As at 31st March, 2020	As at 31st March, 2019
Unsecured:		
Loans and Advances to related parties	74,22,516	4,00,000
Loans and Advances to other parties	9,850	4,072
<b>Total in `</b>	<b>74,32,366</b>	<b>4,04,072</b>

Particulars	As at 31st March, 2020	As at 31st March, 2019
<b>Loans and Advances to Related parties</b>		
Neptra Environmental Solutions Private Limited	-	4,00,000
Yugta Technologies Private Limited	74,22,516	-
<b>Total in `</b>	<b>74,22,516</b>	<b>4,00,000</b>

**11 Trade Receivables**

Particulars	As at 31st March, 2020	As at 31st March, 2019
Sundry Debtors	35,74,389	1,01,539
<b>Total in `</b>	<b>35,74,389</b>	<b>1,01,539</b>

**12 Cash & Cash Equivalent**

Particulars	As at 31st March, 2020	As at 31st March, 2019
Cash-in-Hand	7,020	12,400
Balance with Bank in current account	38,823	25,758
<b>Total in `</b>	<b>45,843</b>	<b>38,158</b>

**13 Other Current Assets**

Particulars	As at 31st March, 2020	As at 31st March, 2019
Duties and Taxes	13,49,483	3,09,969
Deposit	2,50,250	-
<b>Total in `</b>	<b>15,99,733</b>	<b>3,09,969</b>



**AHASOLAR PRIVATE LIMITED**

CIN :U74999GJ2017PTC098479

Notes on Financial Statements for the year ended 31st March, 2020

**14 Revenue from Operations**

Particulars	For the period 2019-20	For the period 2018-19
Domestic	8,99,875	8,82,845
Export	1,19,66,893	9,23,208
<b>Total in `</b>	<b>1,28,66,768</b>	<b>18,06,053</b>

**15 Other Income**

Particulars	For the period 2019-20	For the period 2018-19
Misc Income	498	822
Foreign Exchange Gain	(2,073)	5,980
Interst on IT Refund	2,840	-
<b>Total in `</b>	<b>1,265</b>	<b>6,802</b>

**16 Cost of Material Consumed/ Segregated/ Purchase of Stock in Trade**

Particulars	For the period 2019-20	For the period 2018-19
Software development cost	88,78,686	13,43,203
SMS Charges	52,000	73,330
<b>Total in `</b>	<b>89,30,686</b>	<b>14,16,533</b>

**17 Employment Benefit Expenses**

Particulars	For the period 2019-20	For the period 2018-19
Salaries, Bonus, PF & ESIC	16,77,881	1,37,201
Directors Remuneration	5,40,000	2,80,201
Staff Welfare Expenses	59,495	1,010
<b>Total in `</b>	<b>22,77,376</b>	<b>4,18,412</b>

**18 Financial Cost**

Particulars	For the period 2019-20	For the period 2018-19
Bank Charges	2,429	1,840
<b>Total in `</b>	<b>2,429</b>	<b>1,840</b>

**19 Depreciation & Amortised Cost**

Particulars	For the period 2019-20	For the period 2018-19
Depreciation	28,976	3,120
<b>Total in `</b>	<b>28,976</b>	<b>3,120</b>



**AHASOLAR PRIVATE LIMITED**

CIN :U74999GJ2017PTC098479

Notes on Financial Statements for the year ended 31st March, 2020

**20 Other Administrative Expenses**

Particulars	For the period	For the period
	2019-20	2018-19
Audit Fees	35,000	25,000
Domain Charges	2,200	-
Stationary-Printing-Xerox	10,848	670
Office Maintenance Expense	35,400	-
Power Charges	75,220	-
Courier Expense	1,900	950
Professional Tax	1,950	196
Commission Expense	11,50,000	-
ROC Charges	5,700	1,500
Municipal Taxes	21,194	-
Travelling Expenses	94,089	45,876
Office Expense	43,160	6,456
Repair and Maintenance	53,270	-
Interest	7,530	117
GST Late Filing Fees	63,150	-
Professional Fees	1,10,270	21,000
Office Rent	5,26,000	-
<b>Total in `</b>	<b>22,38,881</b>	<b>1,01,765</b>

**20.1 Payment to auditors**

Particulars	For the period	For the period
	2019-20	2018-19
<b>(I) Payments to the auditors</b>		
As auditors - Company Audit and Tax Audit	35,000	25,000
<b>Total payment to auditors</b>	<b>35,000</b>	<b>25,000</b>

**21 Earning Per Share (EPS)**

Particulars	For the period	For the period
	2019-20	2018-19
Net Profit after Tax as per Profit & Loss Account attributable to equity shareholders	2,70,285	54,823
Number of Equity Shares of face value of Rs.10 each	10,000	10,000
<b>Basic &amp; Diluted EPS</b>	<b>27.03</b>	<b>5.48</b>





**Ahasolar Private Limited**

CIN : U74999GJ2017PTC098479

Notes on Financial Statements for the year ended 31st March, 2020

**22 Related Party Transaction**

As per Accounting Standard 18, Disclosure of transaction with related parties are given below :

Particulars	Nature of Transaction	Amount Involved	Balance Outstanding at 31/03/2020	Amount Involved	Balance Outstanding at 31/03/2019
<b>Associate Concerns</b>					
Yugtia Technologies Private Limited	Loan Given	75,45,946	7422516 Dr.	32,000	123430 Cr.
Nepra Environmental Solutions Private Limited	Loan Taken	27,04,000	2304000 Cr.	13,00,000	400000 Dr.

**23 Disclosure as required under the Section 22 of the Micro, Small and Medium Enterprise Development Act, 2006 are as follows:-**

Particulars	2019-20	2018-19
1. Principle amount due to suppliers registered under the MSMED Act and remaining unpaid as at year end	NIL	NIL
2. Interest due to suppliers registered under the MSMED Act and remaining unpaid as at year end	NIL	NIL
3. Principle amounts paid to suppliers registered under the MSMED Act, beyond the appointed day during the year	NIL	NIL
4. Interest paid, other than under Section 16 of MSMED Act, to suppliers registered under the MSMED Act, beyond the appointed day during the year	NIL	NIL
5. Interest paid, under Section 16 of MSMED Act, to suppliers registered under the MSMED Act, beyond the appointed day during the year	NIL	NIL
6. Interest due and payable towards suppliers registered under MSMED Act, for payments already made		
7. Further interest remaining due and payable for earlier years	NIL	NIL

- 24 These financial statements have been prepared as per format prescribed in the Schedule III to the Companies Act 2013. Previous period figures have been recasted / restated to confirm to the classification of the current period.



## **Ahasolar Private Limited**

CIN : U74999GJ2017PTC098479

### **Significant Accounting Policies**

#### **25 NATURE OF BUSINESS**

To carry on the business to develop innovative digital solutions for solar, renewable, other energy source and allied technologies; digital platform to connect various stakeholders of the industry i.e. installers, customers, nodal agencies, etc; and a software tool which facilitates survey teams in real-time sharing of data and generating automated reports develop and standardize online marketplace for implementation of solar and other technologies. Further, to carry on the business to develop web and mobile applications for customers to sensitize them about their energy appetite.

As at March 31, 2020, Directors owned 32% of the Company's equity share capital and has the ability to control its operating and financial policies. The Company's registered office is in Ahmedabad, Gujarat having a Corporate Identification No. (CIN) U74999GJ2017PTC098479.

#### **26 SIGNIFICANT ACCOUNTING POLICIES**

##### **i Basis for Accounting**

These financial statements have been prepared to comply with the Generally Accepted Accounting Principles in India (Indian GAAP), including the Accounting Standards notified under the relevant provisions of the Companies Act, 2013.

The financial statements are prepared on accrual basis under the historical cost convention. The financial statements are presented in Indian rupees rounded off to the nearest one rupee.

##### **ii Revenue Recognition**

- a) Revenue from contracts priced on a time and material basis are recognised when services are rendered and related costs are incurred.
- b) Revenue from the sale of Fixed Assets are recognised upon delivery, which is when the title passes to the buyer, if any.
- c) Revenue from maintenance contracts are recognised on pro-rata basis over the period of the contract, if any.

##### **iii Inventories**

The inventory comprise of cost incurred for work done on contract for which no revenue recognition point is incurred.

##### **iii Use of Estimates.**

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



## **Ahasolar Private Limited**

CIN : U74999GJ2017PTC098479

### **Significant Accounting Policies**

#### **iv Fixed Assets, Depreciation and Amortization**

- a) Fixed assets are stated at cost, less accumulated depreciation/amortisation. Costs include all expenses incurred to bring the assets to its present location and condition;
- b) Depreciation on Fixed Assets is provided to the extent of depreciable amount on the Written Down Value (WDV) Method. Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013.

#### **v Foreign Currency Transactions**

- a) Transactions in foreign currency are recorded at the exchange rates prevailing at the time of the transactions.
- b) Monetary items denominated in foreign currencies at the year end are restated at year end rates. In case of items which are covered by forward exchange contracts if any, the difference between the year end rate and rate on the date of the contract is recognized as exchange difference and the premium paid on forward contracts is recognized over the life of the contract .
- c) The exchange difference arising on settlement / cancellation has been recognized in the profit / loss account.

#### **vii Accounting for Taxes on Income**

Provision for current tax is made after taking into consideration benefits admissible under the provisions of the Income-tax Act, 1961. Deferred tax resulting from "timing difference" between taxable and accounting income is accounted for using the tax rates and laws that are enacted or substantively enacted as on the balance sheet date. Deferred tax assets is recognised and carried forward only to the extent that there is a virtual certainty that the asset will be realised in future.

#### **viii Impairment of Assets:**

The carrying amount of assets are reviewed at each Balance Sheet date if there is any indication of impairment based on internal / external factors. An impairment loss will be recognized wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is greater of the asset's net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to the present value by using weighted average cost of capital. A previously recognized impairment loss is further provided or reversed depending on changes in circumstances.



**Ahasolar Private Limited**

CIN : U74999GJ2017PTC098479

**Significant Accounting Policies**

**ix Provisions / Contingencies**


A provision is recognized for present obligation as a result of past events if it is probable that an outflow of resources will be required to settle the obligation and in respect of which a reliable estimate can be made.

Provisions are determined based on best estimate of the amount required to settle the obligation at the Balance Sheet date. A contingent Liability is disclosed, unless the possibility of outflow of resources is remote.

**x General**

Accounting policies not specifically referred to above are consistent with generally accepted accounting principles.

For, A J Jain & Co.  
Chartered Accountants



CA. Abhishek Jain  
Partner  
Membership No. 119474  
Firm Reg. No. 128963W  
Date: 30th June 2020  
Place: Ahmedabad

For and on behalf of the board



Pulkit Dhingra  
Director  
DIN : 07863075

Piyush Bhatt  
Director  
DIN : 06461593

Date: 30th June 2020  
Place: Ahmedabad

