



DIRECTORS' REPORT

To,
The Shareholders,
AHASOLAR PRIVATE LIMITED

Your Directors are pleased to present the **04th 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, 2021**.

1. FINANCIAL PERFORMANCE:

Key aspects of Company' financial performance for the financial year 2020-21 is tabulated below:

Particulars	[Amount in Rupees]	
	FY-2020-21	FY-2019-20
Total Revenue	1,87,73,325	1,28,68,033
Total Expenditure	1,78,11,153	1,25,09,922
Profit/(Loss) Before Taxation	9,62,172	3,58,111
Provision for Taxation	(2,59,641)	(87,826)
Net Profit/(Loss) after Tax for the year	7,02,531	2,70,285
Earnings Per Equity Share:-		
1) Basic	70.25	27.03
2) Diluted	70.25	27.03

2. OPERATIONS REVIEW:

The Company's total income from operations including other income during the financial year ended on 31st March, 2021 was Rs.1,87,73,325/- as compared to Rs.1,28,68,033/- of previous year which ended on 31st March,2021. The Company has made Net Profit for the period Under review amounted to Rs.7,02,531/-.

3. AMOUNTS PROPOSED TO BE CARRIED TO RESERVES:

Net Profit of the Company after tax is Rs.7,02,531 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, 2021 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.



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, 2021 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. 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.

10. 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.

11. 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.

12. AUDITOR'S REPORT

The Statutory Auditors' Report on the accounts of the Company for the accounting year ended 31st March, 2021 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.

13. 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.

14. NUMBER OF BOARD MEETINGS CONDUCTED DURING THE YEAR UNDER REVIEW

During the year under review **7 (Seven)** 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	05.06.2020	2	2	100%
2	30.06.2020	2	2	100%
3	19.08.2020	2	2	100%
4	16.09.2020	2	2	100%
5	31.12.2020	2	2	100%
6	25.02.2021	2	2	100%
7	22.03.2021	2	2	100%

15. 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.

16. BUSINESS RISK MANAGEMENT:

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

17. REPORT ON FRAUDS

There were no frauds reported during the year.

18. 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.

19. 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.

20. DECLARATION OF INDEPENDENT DIRECTORS:

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

21. 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.

22. 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

23. 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.
- 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.

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ENERGY CONSULTANCY
IT SOLUTION
SOFTWARE DEVELOPMENT
APP DEVELOPMENT

CIN No.U74999GJ2017PTC098479

24. 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 31st March,2021

25. SIGNIFICANT AND MATERIAL ORDERS PASSED BY REGULATORS/COURTS/TRIBUNALS:

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

26. EXTRACTS OF ANNUAL RETURN

In accordance with Sections 134(3)(a) & 92(3) of the Companies Act, 2013 read with Rule 12(1) of the Companies (Management and Administration) Rules, 2014, the Copy of Annual Return for financial year 2020-21 is uploaded on the website of your Company and the same is available at <https://www.ahasolar.in/>.By virtue of amendment to Section 92(3) of the Companies Act, 2013, the Company is not required to provide extract of Annual Return (Form MGT-9) as part of the Board's report.

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: 25.10.2021



**PIYUSHKUMAR VASANTLAL BHATT
DIN: 06461593
CHAIRMAN**

AHASOLAR PRIVATE LIMITED

CIN : U74999GJ2017PTC098479

AUDITED FINANCIAL STATEMENTS
Financial Year: 2020-21

AUDITORS

M/s A J Jain & Co.
Chartered Accountants

402-403, Shail Complex, Nr. Shail's Mall, B/H Girish Colddrinks, C. G. Road, Ahmedabad -380009
Ph. 079-40036706, Email: 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, 2021, 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, 2021, 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, 2021 taken on record by the board of directors, none of the directors is disqualified as on March 31, 2021 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 black ink, appearing to be 'Abhishek Jain', written over a horizontal line.

CA. Abhishek Jain
Partner

M. No. 119474

UDIN: 21119474AAAABM1805

Place: Ahmedabad
Date: 25th October 2021

AHASOLAR PRIVATE LIMITED

CIN : U74999GJ2017PTC098479

Balance Sheet as at 31st March, 2021

Particulars	Note	As at 31st March, 2021	As at 31st March, 2020
I-EQUITY AND LIABILITIES			
(a) Shareholder's Funds			
1. Share Capital			
2. Reserves and Surplus	1	1,00,000	1,00,000
3. Money received against share warrants	2	8,91,530	1,88,999
		-	-
(b) Share Application money pending allotment			
		-	-
(c) Non-Current Liabilities			
1. Long-Term Borrowings			
2. Deferred Tax Liabilities (Net)	3	24,24,000	23,04,000
3. Other Long Term Liabilities	4	11,442	3,754
4. Long Term Provisions		-	-
		-	-
(d) Current Liabilities			
1. Short-Term Borrowings			
2. Trade Payables		-	-
3. Other Current Liabilities	5	28,91,420	1,03,75,350
4. Short-Term Provisions	6	5,83,223	9,10,025
	7	16,73,250	1,17,892
Total Equity & Liabilities		85,74,865	1,40,00,020
II-ASSETS			
(e) Non-Current Assets			
1. Property, Plant and Equipment	8		
(i) Tangible Assets		61,974	48,400
(ii) Intangible Assets		1,58,016	1,75,684
(iii) Capital Work-in-progress		-	-
(iv) Intangible assets under development		-	-
2. Non-current investments		-	-
3. Deferred tax assets (net)		-	-
4. Long term loans and advances		-	-
5. Other non-current assets	9	10,10,000	74,32,366
		-	-
(f) Current Assets			
1. Current investments			
2. Inventories		-	-
3. Trade receivables	10	-	11,23,605
4. Cash and cash equivalents	11	21,29,297	35,74,389
5. Short-term loans and advances		11,48,949	45,843
6. Other current assets		-	-
	12	40,66,629	15,99,733
Total Assets		85,74,865	1,40,00,020

Significant Accounting Policies and Notes to Accounts

1 to 25

This is the Balance Sheet referred to in our Report of even date.

For, A J Jain & Co.
Chartered Accountants

Abhishek Jain

CA. Abhishek Jain
Partner
Membership No. 119474
Firm Reg. No. 128963W
Date: 25th October 2021
Place: Ahmedabad



For and on behalf of the board

Pulkit Dhingra

Pulkit Dhingra
Director
DIN : 07863075

Piyush Bhatt

Piyush Bhatt
Director
DIN : 06461593



Date: 25th October 2021
Place: Ahmedabad

AHASOLAR PRIVATE LIMITED

CIN : U74999GJ2017PTC098479

Profit & Loss Statement for the Period Ended on 31st March, 2021

Particulars	Note	For the period ended on 31st March, 2021	For the period ended on 31st March, 2020
I. Revenue from operations	13	1,87,60,838	1,28,66,768
II. Other Income	14	12,487	1,265
III. Total Revenue (I +II)		1,87,73,325	1,28,68,033
IV. Expenses:			
Cost of materials consumed	15	89,15,033	89,30,686
Purchase of Stock-in-Trade		-	-
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade		11,23,605	(9,68,426)
Employee Benefit Expense	16	37,53,581	22,77,376
Financial Costs	17	1,388	2,429
Depreciation and Amortization Expense	18	40,728	28,976
Other Expenses	19	39,76,818	22,38,881
Total Expenses		1,78,11,153	1,25,09,922
V. Profit/ (Loss) before exceptional and extraordinary items (III-IV)		9,62,172	3,58,111
VI. Exceptional/ Extraordinary Items		-	-
VII. Profit/ (Loss) before tax		9,62,172	3,58,111
VIII. Tax expense:			
(1) Current tax		2,51,952	63,122
(2) Deferred tax expense/ (income)		7,689	24,704
IX. Profit/ (Loss) from the period from continuing operations		7,02,531	2,70,285
X. Profit/ (Loss) from discontinuing operations		-	-
Tax expense of discounting operations		-	-
Profit/ (Loss) from Discontinuing operations		-	-
Profit/ (Loss) for the period		7,02,531	2,70,285
Earning per equity share:	20		
(1) Basic		70.25	27.03
(2) Diluted		70.25	27.03

Significant Accounting Policies and Notes to Accounts 1 to 25
 This is the Profit & Loss Statement referred to in our Report of even date.

For, A J Jain & Co.
Chartered Accountants

CA. Abhishek Jain
Partner
Membership No. 119474
Firm Reg. No. 128963W
Date: 25th October 2021
Place: Ahmedabad



For and on behalf of the board

Rulkit Dhingra
Director
DIN : 07863075



Piyush Bhatt
Director
DIN : 06461593

Date: 25th October 2021
Place: Ahmedabad

AHASOLAR PRIVATE LIMITED

CIN : U74999GJ2017PTC098479

Notes on Financial Statements for the year ended 31st March, 2021**1 Share Capital**

Particulars	As at 31st March, 2021	As at 31st March, 2020
AUTHORIZED CAPITAL		
10,000 Equity Shares of Rs. 10/- each	1,00,000	1,00,000
ISSUED , SUBSCRIBED & PAID UP CAPITAL		
10,000 Equity Shares of Rs. 10/- each, Fully Paid Up	1,00,000	10,000
Total in ₹	1,00,000	10,000

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:

- allotted any fully paid up equity share by way of bonus share;
- allotted any equity share pursuant to any contract without payment being received in cash;
- 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,
	2021	2020
	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	-	-
Equity shares at the end of the year	10,000	10,000

1.3 Right, Preferences and Restrictions;

- 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.
- 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.
- 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, 2021**1.4 The Details of Shareholders holding more than 5% shares**

Name of shareholders	As at 31st March,	As at 31st March,
	2021	2020
	Nos of Shares and (%)	Nos of Shares and (%)
Yugtia Technologies Private Limited	-	2300(23%)
Pulkit Dhingra	3100 (31%)	3200(32%)
Vipin Sharma	500 (5%)	500(5%)
Nepra Environmental Solutions Private Limited	3500 (35%)	4000(40%)
Shatrughan yadav	700 (7%)	-
Piyush Bhatt	1000 (10%)	-
Mona Patel	500 (5%)	-
Kalpak Prajapati	700 (7%)	-
Total	10000(100%)	10000(100%)

- 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,
	2021	2020
Surplus i.e. Balance in Statement of Profit and Loss		
Opening Balance		
Add:	1,88,999	(81,286)
Net Profit/ (Net Loss) During the year		
Transfer from Reserves	7,02,531	2,70,285
Less:		
Proposed Dividend	-	-
Transfer to Reserves	-	-
Closing Balance	8,91,530	1,88,999
Total in ₹	8,91,530	1,88,999

3 Long Term Borrowings

Particulars	As at 31st March,	As at 31st March,
	2021	2020
(a) Loans and advances from related parties	24,24,000	23,04,000
(b) Loans and advances from Corporates	-	-
(c) Loans and advances from Others	-	-
Total in ₹	24,24,000	23,04,000



AHASOLAR PRIVATE LIMITED

CIN : U74999GJ2017PTC098479

Notes on Financial Statements for the year ended 31st March, 2021

3.1	Particulars	As at 31st March, 2021	As at 31st March, 2020
	Loans and Advances from Related parties		
	Nepra Environmental Solutions Private Limited	24,24,000	23,04,000
	Total in ₹	24,24,000	23,04,000

4 Deferred Tax Liabilities

Particulars	As at 31st March, 2021	As at 31st March, 2020
Deferred Tax Liabilities		
On Account of Depreciable Assets	11,442	7,115
On Account of Preliminary Expenses	-	(3,361)
On Account of Brought forward losses and Depreciation	-	-
Total in ₹	11,442	3,754

5 Trade Payables

Particulars	As at 31st March, 2021	As at 31st March, 2020
Creditors for Goods	-	-
Creditors For Expenses	28,91,420	1,03,75,350
Creditors For Capital Goods	-	-
Total in ₹	28,91,420	1,03,75,350

6 Other Current Liabilities

Particulars	As at 31st March, 2021	As at 31st March, 2020
(i) Statutory remittances	61,253	5,91,745
(ii) Salary Payable	4,45,969	3,18,280
(iii) Advance from Customers	76,001	-
Total in ₹	5,83,223	9,10,025

7 Short Term Provisions

Particulars	As at 31st March, 2021	As at 31st March, 2020
(i) Provision - Others:		
For Unpaid Expense	13,28,798	-
For Audit Fees	92,500	56,500
For Income Tax	2,51,952	61,392
Total in ₹	16,73,250	1,17,892



Notes on Financial Statements for the year ended 31st March, 2021

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, 2020	WDV as on 31st March, 2021
I	Tangible Assets :-										
	1. Computer and Accessories:	73,380	54,989	46,220	82,149	24,980	23,060	27,865	20,175	48,400	61,974
	2. Office Equipments:	55,780	43,990	46,220	53,550	18,499	17,182	27,865	7,816	37,281	45,734
		17,600	10,999	-	28,599	6,481	5,878	-	12,359	11,119	16,240
	SUB TOTAL (A)	73,380	54,989	46,220	82,149	24,980	23,060	27,865	20,175	48,400	61,974
II	Intangible Assets :-										
	1. Trademark	1,88,000	-	-	1,88,000	12,316	17,668	-	29,984	1,75,684	1,58,016
	2. Website	10,000	-	-	10,000	1,000	1,000	-	2,000	9,000	8,000
		1,78,000	-	-	1,78,000	11,316	16,668	-	27,984	1,66,684	1,50,016
	SUB TOTAL (B)	1,88,000	-	-	1,88,000	12,316	17,668	-	29,984	1,75,684	1,58,016
III	Capital Work-in-progress	-	-	-	-	-	-	-	-	-	-
	SUB TOTAL (C)	-	-	-	-	-	-	-	-	-	-
	GRAND TOTAL (A+B+C)	2,61,380	54,989	46,220	2,70,149	37,296	40,728	27,865	50,159	2,24,084	2,19,990
	Previous Year	13,000	2,48,380	-	2,61,380	8,320	35,996	7,020	37,296	2,24,084	-

Note: Intangible assets include Trademark and Website, which will be amortised over 10 years since recognised. The balance life of Trademark is 8 years and that of Website is 6 years.



AHASOLAR PRIVATE LIMITED

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Notes on Financial Statements for the year ended 31st March, 2021

9 Long Term Loans and Advances			
	Particulars	As at 31st March, 2021	As at 31st March, 2020
	Secured:		
	Unsecured:		
	Loans and Advances to related parties	-	74,22,516
	Loans and Advances to other parties	10,10,000	9,850
	Total in ₹	10,10,000	74,32,366
9.1			
	Particulars	As at 31st March, 2021	As at 31st March, 2020
	Loans and Advances to Related parties		
	Yuglia Technologies Private Limited	-	74,22,516
	Total in ₹	-	74,22,516
10 Trade Receivables			
	Particulars	As at 31st March, 2021	As at 31st March, 2020
	Sundry Debtors	21,29,297	35,74,389
	Total in ₹	21,29,297	35,74,389
11 Cash & Cash Equivalent			
	Particulars	As at 31st March, 2021	As at 31st March, 2020
	Cash-in-Hand	37,600	7,020
	Balance with Bank In current account	11,11,349	38,823
	Total in ₹	11,48,949	45,843
12 Other Current Assets			
	Particulars	As at 31st March, 2021	As at 31st March, 2020
	Duties and Taxes	27,11,270	13,49,483
	Deposit	13,55,359	2,50,250
	Total in ₹	40,66,629	13,49,483



AHASOLAR PRIVATE LIMITED

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Notes on Financial Statements for the year ended 31st March, 2021**13 Revenue from Operations**

Particulars	For the period 2020-21	For the period 2019-20
Domestic	1,87,60,838	1,19,66,893
Advisory and Technical Consulting for Solar Projects	75,69,603	31,08,545
Market Place Income	16,50,821	7,92,773
Software Fees	95,40,414	80,65,575
Export	-	8,99,875
Total in ₹	1,87,60,838	1,28,66,768

14 Other Income

Particulars	For the period 2020-21	For the period 2019-20
Misc Income	-	498
Foreign Exchange Gain	-	(2,073)
Interest on IT Refund	-	2,840
Interest on F.D.	12,487	-
Total in ₹	12,487	1,265

15 Cost of Material Consumed/ Segregated/ Purchase of Stock in Trade

Particulars	For the period 2020-21	For the period 2019-20
Software development cost	89,07,033	88,78,686
SMS Charges	8,000	52,000
Total in ₹	89,15,033	89,30,686

16 Employment Benefit Expenses

Particulars	For the period 2020-21	For the period 2019-20
Salaries, Bonus, PF & ESIC	30,65,731	16,77,881
Directors Remuneration	6,75,000	5,40,000
Staff Welfare Expenses	12,850	59,495
Total in ₹	37,53,581	22,77,376

17 Financial Cost

Particulars	For the period 2020-21	For the period 2019-20
Bank Charges	1,388	2,429
Total in ₹	1,388	2,429

18 Depreciation & Amortised Cost

Particulars	For the period 2020-21	For the period 2019-20
Depreciation	40,728	28,976
Total in ₹	40,728	28,976



AHASOLAR PRIVATE LIMITED

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Notes on Financial Statements for the year ended 31st March, 2021

19 Other Administrative Expenses

Particulars	For the period	For the period
	2020-21	2019-20
Audit Fees	40,000	35,000
Domain Charges	2,200	2,200
Stationary-Printing-Xerox	5,660	10,848
Office Maintenance Expense	39,000	35,400
Power Charges	50,820	75,220
Courier Expense	2,309	1,900
Professional Tax	-	1,950
Commission Expense	7,20,000	11,50,000
ROC Charges	900	5,700
Municipal Taxes	20,832	21,194
Travelling Expenses	49,330	94,089
Office Expense	45,955	43,160
Telephone Expense	7,751	-
Repair and Maintenance	6,650	53,270
Computer Repairs and Maintenance	25,464	-
Interest	26,042	7,530
GST Late Filing Fees	66,000	63,150
Professional Fees	17,57,748	1,10,270
Office Rent	5,76,000	5,28,000
Bad Debts	1,82,702	-
Membership Subscription Fees	97,846	-
Certification Charges	1,68,760	-
Advertisement Expense	66,494	-
Asset Written Off	18,355	-
Total in ₹	39,76,818	22,38,881

19.1 Payment to auditors

Particulars	For the period	For the period
	2020-21	2019-20
(I) Payments to the auditors		
As auditors - Company Audit and Tax Audit		
Company Audit	40,000	35,000
Tax Audit	-	-
Total payment to auditors	40,000	35,000

20 Earning Per Share (EPS)

Particulars	For the period	For the period
	2020-21	2019-20
Net Profit after Tax as per Profit & Loss Account attributable to equity shareholders	7,02,531	2,70,285
Number of Equity Shares of face value of Rs. 10 each	10,000	10,000
Basic & Diluted EPS	70.25	27.03



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Notes on Financial Statements for the year ended 31st March, 2021

21 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 31/03/2021	Amount Involved	Balance Outstanding at 31/03/2020
Associate Concerns					
Yugtia Technologies Private Limited	Loan Given	46,46,116	-	75,45,946	7422516 Dr.
	Loan Repaid	12068632			
Nepra Environmental Solutions Private Limited	Loan Taken	35,80,000	2424000 Cr.	27,04,000	2304000 Cr
	Loan Repaid	34,60,000			

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

Particulars	2020-21	2019-20
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

23 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.

24 NATURE OF BUSINESS

AHASolar is a CleanTech organization that works on climate and energy topics mainly focused on accelerating energy transition to renewable energy through use of digital technology. The nature of business is to carry on the business of solar, renewable, other energy sources, e-mobility, allied technologies, software, procurement and sales of renewable equipment, transaction of electricity. Further, the nature of business is to develop innovative digital solutions for solar, renewable, other energy source and allied technologies; to develop digital platform to connect various stakeholders of the industry i.e. installers, customers, state nodal agencies, manufacturers, etc.; and a tool which facilitate field and office teams in real-time communication and data collection; generating automated reports, track progress of solar adoption; to develop online marketplace for buying and selling of renewable & solar equipment; to develop web and mobile applications for customers to sensitize stakeholders about their energy appetite and accelerate the adoption of clean energy; to develop software related to renewable energy applications and allied technologies; to develop, demonstrate & scale-up high-impact projects in the field of climate and energy; to provide value added services, project management consultancy and advisory services; to establish and develop power plants; to develop a fractional investing ownership of renewable energy power plants through use of digital technology under the vision of one sun, one world and one grid initiative.

As at March 31, 2021, Directors owned 41% 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.

25 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.

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: 25th October 2021
Place: Ahmedabad



For and on behalf of the board

Pulkit Dhingra
Director
DIN : 07863075

Piyush Bhatt
Director
DIN : 06461593

Date: 25th October 2021
Place: Ahmedabad