Anuj Goyal Associates
Chartered Accountants

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Nirman Vihar,
New Delhi – 110 0 92.
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INDEPENDENT AUDITOR'S REPORT

To

The Member of **SMART ROOF SOLAR SOLUTIONS PRIVATE LIMITED**

REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS

OPINION

We have audited the financial statements of **M/s. SMART ROOF SOLAR SOLUTIONS PRIVATE LIMITED** ("the Company"), which comprises the Balance Sheet as at March 31, 2025, and the Statement of Profit and Loss, and Statement of Cash Flows 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 (the "Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, its profit, and its cash flows for the year ended on that date.

BASIS FOR OPINION

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Financial 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 ("ICAI") together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the financial statements.

INFORMATION OTHER THAN THE FINANCIAL STATEMENTS AND AUDITOR'S 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 Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the financial statements and our auditor's report thereon.

ANUJ GOYAL ASSOCIATES ★ Chartered Accountants ★ FRN. 008784N New Delhi

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

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

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

RESPONSIBILITIES OF MANAGEMENT AND THOSE CHARGED WITH GOVERNANCE FOR THE FINANCIAL STATEMENTS

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act. 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 implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF FINANCIAL STATEMENTS

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

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FRN 008784N
New Delhi
Chartered Accountants

A further description of the Auditor's responsibilities for the audit of the financial statements is included in **Annexure 'A'**. This description forms part of our Auditor's Report.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the **Annexure 'B'**, a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

2. As required by Section 143(3) of the Act, we report that:

a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books except for the matters stated in the paragraph g(viii) below, on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014.

c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement 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 31st March, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2025 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, refer to our separate Report in "**Annexure C**". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's Internal Financial Controls over Financial Reporting.

g) The modifications relating to the maintenance of accounts and other matters connected therewith are as stated in the paragraph 2(b) above on reporting under section 143(3)(b) of the Act and paragraph h(viii) below, on reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014.

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

   i) The Company does not have any pending litigations which would impact its financial position;

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

ANUJ GOYAL & ASSOCIATES
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New Delhi
Chartered Accountants

iii) During the year, no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

iv) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to accounts to the financial statements, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

v) The management has represented that, to the best of its knowledge and belief, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

vi) Based on the audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused to believe that the representations under sub-clause (iv) and (v) contain any material mis-statement.

vii) The company has not declared or paid any dividend during the year.

viii) Based on our examination which included test checks and information given to us, we observed that the Company has used accounting software for maintaining its books of account which has a feature for recording an audit trail (edit log). We found that the audit trail feature was not operating effectively during the reporting period for all relevant transactions recorded in the software. Consequently, we are unable to comment on audit trail feature of the said accounting software.

For M/s. ANUJ GOYAL ASSOCIATES
Chartered Accountants
(FRN No. 008784 N)

ANUJ GOYAL ASSOCIATES ★ FRN 008784N New Delhi ★ Chartered Accountants

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(ANUJ KUMAR GOYAL)
Partner
F.C.A.; M. No. 087318

Place of Signature : Delhi
Date : 11th July, 2025
UDIN: 25087318BMJJVA4106

ANNEXURE-A TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph under 'Auditor's Responsibilities For The Audit Of Financial Statements' section of our Report of even date)

RESPONSIBILITIES FOR AUDIT OF FINANCIAL STATEMENT

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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.

ANUJ GOYAL ASSOCIATES
FRN 008784N
New Delhi
Chartered Accountants

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.

For M/s. ANUJ GOYAL ASSOCIATES
Chartered Accountants
(FRN No. 008784 N)

(ANUJ KUMAR GOYAL)
Partner
F.C.A.; M. No. 087318

Place of Signature : Delhi
Date : 11th July, 2025
UDIN: 25087318BMJJVA4106

SMART ROOF SOLAR SOLUTIONS PRIVATE LIMITED

BALANCE SHEET AS AT 31st MARCH, 2025

(Amount in Rs.)

PARTICULARS	Note No.	As at 31st March, 2025	As at 31st March, 2024
I. EQUITY AND LIABILITIES			
1 Shareholder's Funds			
(a) Share Capital	1	10,000,000.00	10,000,000.00
(b) Reserves and Surplus	2	95,765,995.54	45,223,450.98
2 Share Application Money Pending Allotment		-	-
3 Non-Current Liabilities			
(a) Long Term Borrowings	3	8,304,650.00	-
(b) Deferred Tax Liabilities (Net)	4	-	-
4 Current Liabilities			
(a) Short-Term Borrowings	5	35,841,327.73	72,290,988.34
(b) Trade Payables	6	19,178,037.15	20,124,444.24
(c) Other Current Liabilities	7	20,192,312.54	14,430,891.23
(d) Short Term Provisions	8	17,454,598.00	5,479,983.00
TOTAL		**206,736,920.96**	**167,549,757.79**
II. ASSETS			
1 Non-Current Assets			
(a) Property, Plant & Equipment and Intangible Assets			
(i) Property, Plant & Equipment	9	11,488,795.83	7,383,226.24
(ii) Intangible Assets		228,117.00	39,129.00
(b) Deferred Tax Assets (Net)	10	494,379.00	180,995.00
(c) Non Current Investments	11	5,500,000.00	5,500,000.00
(d) Other Non-Current Asset	12	9,267,133.35	9,054,415.50
2 Current Assets			
(a) Inventories	13	42,136,301.71	23,215,577.62
(b) Trade Receivables	14	107,230,568.70	71,689,890.67
(c) Cash and Cash Equivalents	15	1,343,107.74	30,435,028.84
(d) Short Term Loans and Advances	16	29,048,517.63	20,051,494.92
TOTAL		**206,736,920.96**	**167,549,757.79**
Significant Accounting Policies & Notes on Financial Statements are an integral part of the financial statement	1 to 33	-	-

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS OF SMART ROOF SOLAR SOLUTIONS PVT. LTD.

AUDITOR'S REPORT
As per our separate report of even date
For ANUJ GOYAL ASSOCIATES
Chartered Accountants
[Firm Regn.No.008784N]

[ANUJ KUMAR GOYAL]
F.C.A, Partner
M. No. 087318

(Vikas Kumar Singhal)
Director
[DIN : 02820418]

(Pradeep Prakash Singhal)
Director
[DIN : 01110630]

PLACE : New Delhi
DATE : 11th July, 2025
UDIN: 25087318BMJJVA4106

SMART ROOF SOLAR SOLUTIONS PRIVATE LIMITED

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31st MARCH, 2025

(Amount in Rs.)

PARTICULARS	Note No.	Year Ended 31st March, 2025	Year Ended 31st March, 2024
Revenue from Operations	17	514,826,790.71	370,569,264.96
Other Income	18	602,268.57	815,575.99
Total Income		**515,429,059.28**	**371,384,840.95**
Expenses:			
Purchases of Stock-in-Trade	19	319,182,060.69	286,825,637.35
Changes in Inventories of Stock-in-Trade	20	(18,920,724.09)	(23,105,767.62)
Employee Benefit Expenses	21	45,789,619.56	22,541,294.00
Finance Costs	22	4,329,092.33	5,323,129.62
Depreciation and Amortization Expenses	9	3,126,027.09	1,323,893.00
Other Expenses	23	94,238,886.14	57,121,744.00
Total Expenses		**447,744,961.72**	**350,029,930.35**
Profit Before Tax		**67,684,097.56**	**21,354,910.60**
Tax Expense:			
(1) Current tax	24	17,454,598.00	5,479,983.00
(2) Deferred tax		(313,384.00)	(35,662.00)
(3) Excess/ Short provision of tax relating to earlier years		339.00	2,463.00
Profit / (Loss) for the year		**50,542,544.56**	**15,908,126.60**
Earnings per Equity Share of Face Value of Rs.10/- each			
Basic (in Rs.)	25	50.54	15.91
Significant Accounting Policies & Notes on Financial Statements are an integral part of the financial statement.	1 to 33		

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS OF SMART ROOF SOLAR SOLUTIONS PVT. LTD.

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(Vikas Kumar Singhal)
Director
[DIN : 02820418]

(Pradeep Prakash Singhal)
Director
[DIN : 01110630]

AUDITOR'S REPORT

As per our separate report of even date
For ANUJ GOYAL ASSOCIATES
Chartered Accountants
[Firm Regn.No.008784N]

ANUJ GOYAL ASSOCIATES Chartered Accountants FRN: 008784N New Delhi

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[ANUJ KUMAR GOYAL]
F.C.A, Partner
M. No. 087318

PLACE : New Delhi
DATE : 11th July, 2025
UDIN: 25087318BMJJVA4106

SMART ROOF SOLAR SOLUTIONS PRIVATE LIMITED

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2025

PARTICULARS		FOR THE YEAR ENDED 31.03.2025	FOR THE YEAR ENDED 31.03.2024
A. CASH FLOW FROM OPERATING ACTIVITIES:			
- Net Profit / (Loss) before Tax		67,684,097.56	21,354,910.60
Adjustment For:			
- Depreciation		3,126,027.09	1,323,893.00
- Interest Expenses		3,266,053.00	3,677,148.01
- Interest Income		(543,124.57)	(334,809.00)
- Loss on sale of Fixed Assets		60,978.51	-
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGE		**73,594,031.59**	**26,021,142.61**
Adjustment for Changes In:			
- (Increase) / Decrease in Inventries		(18,920,724.09)	(23,105,767.62)
- (Increase) / Decrease in Trade Receivables		(35,540,678.03)	(14,958,814.03)
- (Increase) / Decrease in Other Non-Current Assets		(212,717.85)	(7,702,795.00)
- (Increase) / Decrease in Loans & Advances		(8,997,022.71)	(7,902,819.82)
- Increase / (Decrease) in Current Liabilities		5,761,421.31	8,251,066.88
- Increase / (Decrease) in Trade Payables		(946,407.09)	18,455,791.46
NET CASH FROM OPERATION		**14,737,903.13**	**(942,195.52)**
- Direct Taxes Paid		(5,480,322.00)	(2,754,435.00)
NET CASH FROM OPERATING ACTIVITIES	[A]	**9,257,581.13**	**(3,696,630.52)**
B. CASH FLOW FROM INVESTING ACTIVITIES:			
- (Increase)/Decrease Of Fixed Assets		(7,481,563.19)	(6,717,947.01)
- (Increase)/Decrease Of Non Current Investment		-	-
- Interest Income		543,124.57	334,809.00
NET CASH FROM INVESTING ACTIVITIES	[B]	**(6,938,438.62)**	**(6,383,138.01)**
C. CASH FLOW FROM FINANCING ACTIVITIES:			
- Short Term Borrowings		(36,449,660.61)	44,508,726.02
- Long Term Borrowings		8,304,650.00	-
- Interest Expenses		(3,266,053.00)	(3,677,148.01)
NET CASH FROM FINANCING ACTIVITIES	[C]	**(31,411,063.61)**	**40,831,578.01**
D. NET INCREASE IN CASH AND CASH EQUIVALENTS	[D]=[A+B+C]	(29,091,921.10)	30,751,809.48
E. OPENING BALANCE OF CASH AND CASH EQUIVALENTS	[E]	30,435,028.84	(316,780.64)
F. CLOSING BALANCE OF CASH AND CASH EQUIVALENTS		1,343,107.74	30,435,028.84
		-	-

Significant Accounting Policies & Notes on Financial Statements are an integral part of the financial statement — 1 to 33

AUDITOR'S REPORT
As per our separate report of even date
For ANUJ GOYAL ASSOCIATES
Chartered Accountants
[Firm Regn.No.008784N]

ANUJ GOYAL ASSOCIATES Chartered Accountants FRN. 008784N New Delhi

[ANUJ KUMAR GOYAL]
F.C.A, Partner
M. No. 087318

PLACE : New Delhi
DATE : 11th July, 2025
UDIN: 25087318BMJJVA4106

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS OF SMART ROOF SOLAR SOLUTIONS PVT. LTD.

(Vikas Kumar Singhal)
Director
[DIN : 02820418]

(Pradeep Prakash Singhal)
Director
[DIN : 01110630]

SMART ROOF SOLAR SOLUTIONS PVT. LTD.

SIGNIFICANT ACCOUNTING POLICIES

1. COMPANY OVERVIEW

The Company was incorporated on 07.04.2015 by the Registrar of Companies, Delhi & Haryana vide Corporate Identification Number (CIN) U74999HR2015PTC055106 having Registered Office of the Company at E-011, Raheja Atlantis, Sector-31, Gurugram, Haryana-122001, primarily to do the business of Sale / Installation of Solar System & Solution etc.

2. BASIS OF ACCOUNTING

The financial statements are prepared under the historical cost convention on the basis of going concern, with revenue recognized and the expenses accounted on their accrual in accordance with applicable Accounting Standards in India and relevant presentational requirement of the Companies Act, 2013 unless otherwise stated.

The Company is Small and Medium Sized Company (SMC) as defined in the Companies (Accounting Standards) Rules, 2021 notified under the Companies Act, 2013. Accordingly, the Company has complied with the Accounting Standards as applicable to a Small and Medium Sized Company.

3. USE OF ESTIMATES

The preparation of the Financial Statements in conformity with Indian GAAP requires Management to make Judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosures relating to contingent assets and liabilities at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in material or immaterial adjustments to the carrying amounts of assets or liabilities in future periods.

4. REVENUE RECOGNITION

Revenue is recognized only when it can be reliably measured and it is reasonable to expect ultimate collection. Sale of Goods (Net of Taxes) and Services Rendered (Net of Taxes) is accounted on the accrual basis during the period. Dividend income is recognized when right to receive is established. Interest income is recognized on time proportion basis taking into account the amount outstanding and rate applicable.

5. VALUATION OF INVENTORY

Inventories are valued at "Lower of cost and net realizable value" as valued and certified by the management of the Company. Net Realizable is the estimated selling price in the ordinary course of business less estimated cost to make the sale.

6. ACCOUNTING FOR TANGIBLE FIXED ASSETS

Fixed Assets are stated at cost, net of accumulated depreciation and accumulated impairment loss, if, any. The cost comprises purchase price, borrowing cost, if capitalization criteria are met and directly attributable cost of bringing asset to its working condition for the intended use. Subsequent expenditure related to an item of fixed assets is added to its book value only if it increases the future benefit from the existing asset beyond its previously assessed standard of performance. All other expenses on existing fixed assets, including day to day repairs and maintenance expenditure and cost of repairing parts, are charged to statement of Profit & Loss for the period during which expenses are incurred.

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Gains or loss arising from de-recognition of fixed assets are measured as the difference between the net disposal proceeds and the carrying amount of fixed assed de-recognized.

7. DEPRECIATION

Depreciation on tangible Fixed Assets is provided on Written Down Value method over the useful life of asset prescribed in Part C of Schedule II of the Companies Act, 2013.

8. INTANGIBLE ASSETS

Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less accumulated amortization and accumulated impairment losses, if any. Internally generated intangible assets, are not capitalized and expensed off in the Statement of Profit and Loss in the year in which the expenditure is incurred. Intangible assets are amortized on a straight line basis over the estimated useful economic life. The amortization period and the amortization method are reviewed at least at each financial year end. If the expected useful life of the asset is significantly different from previous estimates, the amortization period is changed accordingly.

9. BORROWING COST

Borrowing cost includes interest. Such costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the respective asset. All other borrowing costs are expensed in the period they occur.

10. INVESTMENT

Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as Non Current Investments.

On initial recognition, all investments are measured at cost. The cost comprises purchase price and directly attributable acquisition charges such as brokerage, fees and duties.

Current investments are carried in the financial statements at lower of cost and fair value determined on an individual investment basis. Long term investments are carried at cost. However, provision for diminution in values is made to recognize a decline other than temporary in the value of the investments

On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.

11. FOREIGN EXCHANGE TRANSACTIONS/TRANSLATION

Foreign currency transactions and balances :

Initial Recognition

Foreign currency transactions are recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

Conversion

Foreign Currency monetary items are retranslated using the exchange rate prevailing at the reporting date.

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Exchange Differences

Exchange differences arising on long-term foreign currency monetary items related to acquisition of a fixed asset are capitalized and depreciated over the remaining useful life of the asset. The exchange differences on other foreign currency monetary items are accumulated in 'Foreign Currency Monetary Item Translation Difference Account' and amortized over the remaining life of the concerned monetary item. All other exchange differences are recognized as income or as expenses in the period in which they arise.

12. TAXES ON INCOME

Tax expense comprises current and deferred tax. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income Tax Act, 1961 enacted in India. The tax rates and tax Laws used to compute the amounts are those that are enacted, at the reporting date.

Deferred Taxes reflect the impact of timing differences between taxable income and accounting income originating during the current year and reversal of timing differences for the earlier years. Deferred tax is measured using the tax rates and the tax laws enacted at the reporting date.

Deferred tax liabilities are recognized for all taxable timing differences. Deferred tax assets including the unrecognized deferred tax assets, if any, at each reporting date, are recognized for deductible timing differences only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which deferred tax assets can be realized.

The carrying amount of deferred tax assets are reviewed at each reporting date and are adjusted for its appropriateness.

Deferred tax assets and deferred tax liabilities are offset, if a legally enforceable right exists to set off current tax assets against current tax liabilities and deferred tax assets and deferred taxes relate to the same taxable entity and the same taxation authority.

Minimum Alternate Tax (MAT) paid in a year is charged to the Statement of Profit and Loss as Current Tax. The company recognizes MAT credit available as an asset only to the extent there is convincing evidence that the company will pay normal income tax during the specified period i.e., the period for which MAT Credit is allowed to be carried forward. In the year in which the Company recognizes MAT Credit as an asset in accordance with the *Guidance Note on Accounting for Credit Available in respect of Minimum Alternate Tax under the Income Tax Act, 1961,* the said asset is created by way of credit to the Statement of Profit and Loss and shown as "MAT Credit Entitlement." The Company reviews the "MAT Credit Entitlement" asset at each reporting date and writes down the asset to the extent the company does not have convincing evidence that it will pay normal tax during the sufficient period.

13. EMPLOYEE BENEFIT

Short-term employee benefits are recognized as an expense at the undiscounted amount in the Statement of Profit & Loss of the year in which the related service is rendered.

Defined contribution plan: Company's contributions due / payable during the year towards provident fund / ESIC is recognized in the Statement of profit and loss.

Defined Benefit Plan: The liability in respect of the defined benefits in the form of gratuity, leave encashment, post-retirement medical scheme is provided for on cash basis.

14. EARNING PER SHARE

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. For the purpose

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of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all diluting potential equity shares.

15. PROVISIONS, CONTINGENT LIABILITIES & CONTINGENT ASSETS

a. Provisions

A provision is recognized when the company has present obligations as a result of past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligations and reliable estimate can be made of amount of the obligation. Provisions are not discounted at their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

b. Contingent Liabilities

A Contingent liability is a possible obligation that arises from the past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is liability that cannot be recognized because it cannot be measured reliably. The company does not recognize a contingent liability but discloses its existence in the financial statements. Contingent Assets are neither recognized nor disclosed in the financial statements.

16. The accounting policies not specifically referred to above are in consistence with generally accepted accounting principles.

17. The accounts of the Company have been prepared on a going concern basis.

For ANUJ GOYAL ASSOCIATES

Chartered Accountants
[FRNo.008784N]

ANUJ GOYAL ASSOCIATES ★ FRN. 008784N New Delhi ★ Chartered Accountants

Akgoyal

[ANUJ KUMAR GOYAL]
Partner
F.C.A. : M. No. 087318

FOR AND ON BEHALF OF THE BOARD OF DIRECORS OF SMART ROOF SOLAR SOULTIONS PVT LTD

VikasSinghal

[VIKAS KUMAR SINGHAL]

Director
DIN : 02820418

Singhal

[PRADEEP PRAKASH SINGHAL]
Director
DIN : 01110630

Place : DELHI
Date : 11th July., 2025
UDIN : 25087318BMJJVA4106

SMART ROOF SOLAR SOLUTIONS PRIVATE LIMITED
NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2025

The previous year figures have been re-grouped / re-classified, wherever necessary to conform to the current year presentation.

[Amount in Rs.]

Note-1

SHARE CAPITAL	As at 31st March, 2025		As at 31st March, 2024	
	Number	Amount	Number	Amount
Authorised Share Capital				
Equity Shares of Rs.10/- each	1,000,000	10,000,000	1,000,000	10,000,000
Issued, Subscribed and Paid up				
Equity Shares of Rs.10/- each fully paid up	1,000,000	10,000,000	1,000,000	10,000,000
Total	**1,000,000**	**10,000,000**	**1,000,000**	**10,000,000**

The reconciliation of the number of shares outstanding is set out below :-

PARTICULARS	Equity Shares			
	As at 31st March, 2025		As at 31st March, 2024	
	Number	Amount	Number	Amount
Equity Shares outstanding at the beginning of the year	1,000,000	10,000,000	1,000,000	10,000,000
Add: Equity Shares Issued during the year	-	-	-	-
Equity Shares outstanding at the end of the year	**1,000,000**	**10,000,000**	**1,000,000**	**10,000,000**

(i) The details of Shareholders holding more than 5% Shares

Name of Shareholder	Equity Shares			
	As at 31st March, 2025		As at 31st March, 2024	
	No. of Shares held	% Held	No. of Shares held	% Held
Sh. Pradeep Prakash Singhal	750,000	75.00	750,000	75.00
Sh. Vikas Kumar Singhal	250,000	25.00	250,000	25.00

(ii) The Company has only one class of shares referred to as Equity Shares having face value of Rs. 10/- each. Each holder of equity shares is entitled to one vote per share. In the event of liquidation of the Company, the holders of Equity share will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of Equity shares held by the shareholders.

(iii) The details of Shareholding of Promoters

Promoter Name	Equity Shares As at 31st March, 2025		% Change during the year	Equity Shares As at 31st March, 2024	
	No. of Shares held	% of Total Shares		No. of Shares held	% of Holding
Sh. Pradeep Prakash Singhal	750,000	75.00	-	750,000	75.00
Sh. Vikas Kumar Singhal	250,000	25.00	-	250,000	25.00
	1,000,000	**100**	-	**1,000,000**	**100**

	Particulars	As at 31st March, 2025	As at 31st March, 2024
Note - 2	**RESERVE & SURPLUS**		
	Surplus		
	Opening balance	45,223,450.98	29,315,324.38
	Add: Profit / (Loss) for the current year	50,542,544.56	15,908,126.60
	Closing Balance	**95,765,995.54**	**45,223,450.98**
Note - 3	**LONG TERM BORROWINGS**		
	SECURED LOANS		
	Term Loan From Bank		
	- Working Capital Term Loan from HDFC Bank Ltd.	8,304,650.00	-
		8,304,650.00	-

(Secured against personal guarantee of both the directors viz. Sh. Vikas Kumar Singhal, Sh. Pradeep Prakash Singhal, relatives of Directors, Smt. Chakit Singhal, Sh. Vismay Singhal and Sh. Vinay Kumar Singhal, Entire Current Assets inter-alia Stock, Receivables, Book Debts and Fixed Deposits of the company and Equitable Mortgage of (i) immovable property of Sh. Pradeep Prakash Singhal, Director, (ii) immovable property jointly owned by Sh. Pradeep Prakash Singhal and Smt. Chakit Singhal, (iii) immovable Property jointly owned by Sh. Vinay Kumar Singhal and Smt. Renu Singhal, both relatives of director of the Company and (iv) an industrial plot and a residential property jointly owned by Sh. Vikas Kumar Singhal, director and his spouse Mrs. Vismay Singhal).

Vikas Singhal

Singhal PP

[Amount in Rs.]

Particulars	As at 31st March, 2025	As at 31st March, 2024

Maturity Profile of Long Term Borrowings are set out as below :-

Particulars	Maturity Profile	
	2025-26	2026-27 Onward
Working Capital Term Loan from HDFC Bank Ltd.	1,163,380.00	8,304,650.00
	1,163,380.00	**8,304,650.00**

Note - 4 **DEFERRED TAX LIABILITIES**

Deferred Tax Liabilities (Net)	-	-
	-	-

Note - 5 **SHORT TERM BORROWINGS**

SECURED LOANS		
Term Loan From Bank		
- Current Maturities of Long Term Borrowings	1,163,380.00	-
SECURED LOANS		
Loans Repayable on Demand		
From Banks		
HDFC Bank Ltd- Overdraft Account	34,677,947.73	72,290,988.34
	35,841,327.73	**72,290,988.34**

(Secured against personal guarantee of both the directors viz. Sh. Vikas Kumar Singhal, Sh. Pradeep Prakash Singhal, relatives of Directors, Smt. Chakit Singhal, Sh. Vismay Singhal and Sh. Vinay Kumar Singhal, Entire Current Assets inter-alia Stock, Receivables, Book Debts and Fixed Deposits of the company and Equitable Mortgage of (i) immovable property of Sh. Pradeep Prakash Singhal, Director, (ii) immovable property jointly owned by Sh. Pradeep Prakash Singhal and Smt. Chakit Singhal, (iii) immovable Property jointly owned by Sh. Vinay Kumar Singhal and Smt. Renu Singhal, both relatives of director of the Company and (iv) an industrial plot and a residential property jointly owned by Sh. Vikas Kumar Singhal, director and his spouse Mrs. Vismay Singhal).

Note - 6 **TRADE PAYABLES** — **19,178,037.15** — **20,124,444.24**

Ageing Schedule

Particulars	Outstanding for following periods from due date of payment				
	Less than 1	1-2 years	2-3 years	More than 3	Total
(i) MSME	-	-	-	-	-
(ii) Others	19,094,437.91	83,599.24	-	-	19,178,037.15
(iii) Disputed Dues - MSME	-	-	-	-	-
(iv) Disputed Dues - Others	-	-	-	-	-
					19,178,037.15

Note - 6.1 That the Company could not identify the suppliers being Micro and Small Enterprises as per MSMED Act, 2006 as the required information was not received from the Suppliers. Hence, all the Trade Payables have been classified under the head "**Others**".

Note - 7 **OTHER CURRENT LIABILITIES**

Other Payables *	20,192,312.54	14,430,891.23
	20,192,312.54	**14,430,891.23**

*Includes Statutory dues, Expenses Payable and Advance from Customer.

Note - 8 **SHORT TERM PROVISIONS**

Provision for Taxation	17,454,598.00	5,479,983.00
	17,454,598.00	**5,479,983.00**

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SMART ROOF SOLAR SOLUTIONS PRIVATE LIMITED

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2025

Note-9 PROPERTY, PLANT & EQUIPMENT AND INTANGIBLE ASSET

Fixed Assets		Gross Block			Accumulated Depreciation				Net Block	
	Useful Life	Balance as at 01.04.2024	Additions/ (Disposals)	Balance as at 31.03.2025	Balance as at 01.04.2024	Depreciation charge for the year	On disposals	Balance as at 31.03.2025	Balance as at 31.03.2025	Balance as at 31.03.2024
Tangible Assets (Not Under Lease)										
Computer	3	1,406,868.12	714,685.67	2,121,553.79	1,015,992.00	475,168.00	-	1,491,160.00	630,393.79	390,876.12
Furniture & Fixtures	10	199,747.00	5,550,000.00	5,749,747.00	176,016.00	321,049.00	-	497,065.00	5,252,682.00	23,731.00
Office Equipments	5	1,183,002.12	621,807.52	1,804,809.64	687,101.00	301,884.00	-	988,985.00	815,824.64	495,901.12
Plant & Machinery	15	458,352.00	236,530.00	694,882.00	106,201.00	81,200.00	-	187,401.00	507,481.00	352,151.00
Motor Car	10	8,090,824.00	(79,090.60)	8,011,733.40	1,987,493.00	1,909,286.09	152,939.09	3,743,840.00	4,267,893.40	6,103,331.00
Motor Vehicle	8	62,076.00	-	62,076.00	44,840.00	2,715.00	-	47,555.00	14,521.00	17,236.00
Total		**11,400,869.24**	**7,043,932.59**	**18,444,801.83**	**4,017,643.00**	**3,091,302.09**	**152,939.09**	**6,956,006.00**	**###########**	**7,383,226.24**
Intangible Assets										
Software	10	163,000.00	223,713.00	386,713.00	123,871.00	34,725.00	-	158,596.00	228,117.00	39,129.00
Total		**163,000.00**	**223,713.00**	**386,713.00**	**123,871.00**	**34,725.00**	**-**	**158,596.00**	**228,117.00**	**39,129.00**
Grand Total		**11,563,869.24**	**7,267,645.59**	**18,831,514.83**	**4,141,514.00**	**3,126,027.09**	**152,939.09**	**7,114,602.00**	**###########**	**7,422,355.24**
Previous Year Figures		4,845,922.23	6,717,947.01	11,563,869.24	2,817,621.00	1,323,893.00	-	4,141,514.00	7,422,355.24	2,028,301.23

NOTE :- **Company has purchased used Laptops during the F.Y. 2024-25 for which remaining useful life has been taken as 2 years and depreciation charged accordingly.**

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SMART ROOF SOLAR SOLUTIONS PRIVATE LIMITED

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2025

[Amount in Rs.]

	Particulars			As at 31st March, 2025	As at 31st March, 2024
Note - 10	**DEFERRED TAX ASSETS**				
	Deferred Tax Assets (Net)			494,379.00	180,995.00
				494,379.00	**180,995.00**
Note -11	**NON-CURRENT INVESTMENTS**				
	Investment in Equity Instruments				
	Unquoted -Fully Paid Up	Number			
		Current Year	Previous Year		
	PSPL Smart Roof Solar Private Limited	50,000	50,000	500,000.00	500,000.00
	Investment in Compulsory Convertible Preference Shares (CCPS)				
	Unquoted -Fully Paid Up				
	TECSO Charge Zone Ltd.	8,197	8,197	5,000,000.00	5,000,000.00
	(8,197 CCPS @ Rs. 610/- per CCPS, Dividend @ 0.01% P.A.)				
	[Vide Share Subscription and Shareholder agreement dt. 17.01.2022)				
				5,500,000.00	**5,500,000.00**
Note -12	**OTHER NON CURRENT ASSETS**				
	Fixed Deposits				
	FDRs with Banks**				
	FDRs with HDFC Bank			8,520,086.35	8,839,415.50
	Security Deposit				
	Security Deposit (Rent - Vijay Kumar Tandon)			-	160,000.00
	Security Deposit (Rent - Mahesh Chandra Pathak)			17,000.00	17,000.00
	Security Deposit (MP Office Rent - Yogesh)			38,000.00	38,000.00
	Security Deposit (SDO -OP Sub Division UHVBN Bapoli)			88,641.00	-
	Security Deposit (SDO Sub Division UHVBN Bapoli)			103,780.00	-
	Security Deposit (Maintenance QNS)			419,626.00	-
	Security Deposit (CMA CGM Agencies India Pvt. Ltd.)			80,000.00	-
				9,267,133.35	**9,054,415.50**
	** Maturity of more than 12 months as at 31.03.2025				
Note - 13	**INVENTORIES**				
	Stock in Trade [As taken and valued at "Lower of cost and Net Realizable Value" as certified by the management]			42,136,301.71	23,215,577.62
				42,136,301.71	**23,215,577.62**
Note - 14	**TRADE RECEIVABLE**			**107,230,568.70**	**71,689,890.67**

Ageing Schedule

Particulars	Outstanding for following periods from due date of payment					
	Less than 6 Months	6 Months-1 year	1-2 years	2-3 years	More than 3 years	TOTAL
(i) Undisputed Trade Receivables - Considered Good	92,710,106.54	11,791,115.16	2,468,609.00	74,887.00	185,851.00	107,230,568.70
(ii) Undisputed Trade Receivables - Considered Doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables - Considered Good	-	-	-	-	-	-
(iv) Disputed Trade Receivables - Considered Doubtful	-	-	-	-	-	-

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SMART ROOF SOLAR SOLUTIONS PRIVATE LIMITED

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2025

[Amount in Rs.]

	Particulars	As at 31st March, 2025	As at 31st March, 2024
Note - 15	**CASH AND CASH EQUIVALENTS**		
	Cash in hand	56,541.00	377,422.00
	Balance with Bank		
	- HDFC Bank -C/A - 50200011580209	1,286,566.74	30,057,606.84
		1,343,107.74	**30,435,028.84**
Note - 16	**SHORT TERM LOANS AND ADVANCES**		
	(Unsecured, considered good)		
	Balance with Statutory Authorities	19,703,310.66	4,240,203.68
	Advance to Suppliers	6,813,028.97	15,730,168.24
	Advance to Staff	262,267.00	-
	Advance Rent Payment	32,600.00	-
	Prepaid Expenses	470,758.00	81,123.00
	Registery Charges against purchase of Land at Hissar (Refund received in F.Y. 2025-26)	417,803.00	-
	Tender Fees Paid Coal India Ltd (Refund received in F.Y. 2025-26)	1,348,750.00	-
		29,048,517.63	**20,051,494.92**

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SMART ROOF SOLAR SOLUTIONS PRIVATE LIMITED

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2025

[Amount in Rs.]

	Particulars	Year Ended 31st March, 2025	Year Ended 31st March, 2024
Note - 17	**REVENUE FROM OPERATIONS**		
	Income from Sales & Services	514,826,790.71	370,569,264.96
	Other Operating Revenues	-	-
		514,826,790.71	**370,569,264.96**
Note -17.1	**PARTICULARS OF SALE OF PRODUCTS**		
	Sale of Solar Devices & Other Related Goods	321,920,190.91	265,318,346.34
		321,920,190.91	**265,318,346.34**
Note - 17.2	**PARTICULARS OF SERVICES**		
	Consultancy & Service Charges received	192,906,599.80	105,250,918.62
		192,906,599.80	**105,250,918.62**
Note - 17.3	**EARNING IN FOREIGN CURRENCY**		
	Sale (Export)	33,180,618.01	-
	Services (Export)	63,887,324.67	-
		97,067,942.68	-
Note - 18	**OTHER INCOME**		
	Interest on FDRs	543,124.57	334,809.00
	Interest on Income Tax Refund	-	13,142.00
	Foreign Exchange Fluctuation	-	467,624.99
	Misc. Income	59,144.00	-
		602,268.57	**815,575.99**
Note - 19	**PURCHASES OF STOCK-IN-TRADE**		
	Domestic Purchases	252,697,635.00	221,506,422.54
	Import Purchases	66,484,425.69	65,319,214.81
		319,182,060.69	**286,825,637.35**
Note -19.1	**PARTICULARS OF PURCHASE OF PRODUCTS**		
	Solar Devices & Other Related Goods	319,182,060.69	286,825,637.35
		319,182,060.69	**286,825,637.35**
Note -19.2	**EXPENDITURE IN FOREIGN CURRENCY**		
	Import Purchases	66,484,425.69	65,319,214.81
		66,484,425.69	**65,319,214.81**
Note - 20	**CHANGE IN INVENTORIES OF STOCK IN TRADE**		
	Stock in hand at the year end	42,136,301.71	23,215,577.62
	Stock in hand at the beginning of the year	23,215,577.62	109,810.00
		(18,920,724.09)	**(23,105,767.62)**
Note -21	**EMPLOYEE BENEFITS EXPENSES**		
	Salaries, Wages and Bonus	35,147,667.00	16,585,516.00
	ESIC Employer Contribution	271,817.00	149,306.00
	EPF Employer Contribution	1,288,524.00	826,892.00
	Labour Welfare Fund Employer Contribution	83,080.00	38,030.00
	Director's Remuneration	4,224,000.00	3,624,000.00
	Staff Incentives	1,797,717.00	167,175.00
	Staff Welfare	2,976,814.56	1,150,375.00
		45,789,619.56	**22,541,294.00**

Vikas Singhal

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SMART ROOF SOLAR SOLUTIONS PRIVATE LIMITED
NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2025

[Amount in Rs.]

	Particulars	Year Ended 31st March, 2025	Year Ended 31st March, 2024
Note - 21.1	**PAYMENT TO DIRECTORS AS :**		
	Director's Remuneration	4,224,000.00	3,624,000.00
		4,224,000.00	**3,624,000.00**
Note - 22	**FINANCE COST**		
	Processing Fees and Bank Charges	1,063,039.33	1,645,981.61
	Interest Paid	3,266,053.00	3,677,148.01
		4,329,092.33	**5,323,129.62**
Note -22.1	**INTEREST PAID**		
	Interest on Bank Overdraft Facilities	2,771,033.00	3,667,219.00
	Interest on Term Loan	495,020.00	-
	Interest on Car Loan	-	9,929.01
		3,266,053.00	**3,677,148.01**
Note - 23	**OTHER EXPENSES**		
	Direct Expenses		
	Consumables Goods	371,179.10	417,522.19
	Custom Duty	28,947,092.80	28,807,840.50
	Freight & Cartage	7,778,318.17	3,125,445.25
	Installation Charges	7,762,641.00	2,106,700.00
	Inverter Warranty Charges	119,879.00	267,000.00
	Clearing & Forwarding Charges	619,348.32	370,231.00
	Project and Site Expenses	12,558,426.42	3,680,673.48
	Service Charges	17,318,111.53	3,084,775.22
	Office & Administration Expenses		
	Admin Charges of PF	51,527.00	-
	Advertisement & Publicity	378,561.22	322,898.46
	Auditor's Remuneration	300,000.00	300,000.00
	Bad Debts Written off	104,837.00	4,351,689.74
	Car Running & Maintenance	752,555.00	654,598.00
	Computer Expenses	104,895.43	22,210.96
	Commission Paid	122,050.00	100,000.00
	Consultancy Charges	2,135,880.00	2,293,000.00
	Conveyance Charges	2,049,883.00	957,053.00
	Conference Expenses	220,000.00	539,100.00
	Demat Account Charges	1,770.00	-
	Diwali Expenses	-	13,750.00
	Electricty Charges	172,658.61	128,849.48
	Fees And Subscription	539,325.62	512,483.00
	Freight & Cartage	2,610,733.00	128,730.00
	GST Paid	109,154.00	-
	GST Penalty	7,500.00	-
	GST Late Filing Fee	252.00	1,100.00
	Demand - CST / VAT	-	347,560.00
	Insurance Charges	1,194,860.98	505,323.75
	Interest on GST	-	1,756.00
	Interest on Late Payment of TDS	9,274.00	3,331.00
	Legal & Professional Charges	768,319.00	751,259.00
	Misc. Expenses	143,714.47	127,666.00
	Office Expenses	195,153.88	119,905.80
	Postage & Courier Charges	86,679.80	58,853.80
	Printing & Stationery	324,849.45	143,864.13
	Rent Paid	3,101,828.00	1,271,420.00
	Repair & Maintenance	478,027.73	-
	Short & Excess	1,123.81	1,399.42
	Telephone Expenses	142,569.85	90,430.20
	Travelling Expenses	2,551,949.57	1,513,324.62
	Foreign Exchange Fluctuation	37,919.43	-
	Loss on sale of Fixed Assets (Car)	60,978.51	-
	Website Expenses	5,059.44	-
		94,238,886.14	**57,121,744.00**

Vikas Singhal

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SMART ROOF SOLAR SOLUTIONS PRIVATE LIMITED

NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2025

[Amount in Rs.]

	Particulars	Year Ended 31st March, 2025	Year Ended 31st March, 2024
Note -23.1	PAYMENT TO AUDITORS AS:		
	Statutory & Tax Audit Fees	300,000.00	300,000.00
		300,000.00	300,000.00
Note -23.2	EXPENDITURE IN FOREIGN CURRENCY		
	Travelling Expenses	662,190.00	-
	Project and Site Expenses	5,157,461.00	-
	Service Charges	17,308,511.53	-
		23,128,162.53	-
Note - 24	CURRENT TAX		
	Current Tax - for the year	17,454,598.00	5,479,983.00
		17,454,598.00	5,479,983.00
Note - 25	EARNING PER SHARE		
	(i) Net Profit after tax as per Statement of Profit and Loss attributable to Equity Share holders	50,542,544.56	15,908,126.60
	(ii) Weighted Average number of equity shares used as denominator for calculating EPS	1,000,000	1,000,000
	(iii) Basic and Diluted Earning Per Share	50.54	15.91
	(iv) Face value per Equity Share	10.00	10.00

Note - 26 **RELATED PARTY DISCLOSURES :**

As per Accounting Standard 18, the disclosures of transactions with related parties are given below:

(a) Related Parties with whom transaction have taken place during the year :-

i) **Key Management Personnel:**

Mr. Pradeep Prakash Singhal
Relative of Mr. Pradeep Prakash Singhal
- Mrs. Tanmay Singhal, Daughter of Director

Mr. Vikas Kumar Singhal
Relative of Mr. Vikas Kumar Singhal
- Ms. Shalu Kapoor, Sister
- Smt. Renu Singhal, Mother
- Sh. Vinay Kumar Singhal, Father
- Smt. Vismay Singhal, Spouse

Mr. Tushar Kanti Choudhury (Appointed as Additional Director on 03.01.2024 and resigned w.e.f 10.06.2024)

ii) **Enterprises where Significant influence exists :**

Sunadda Rooftop Private Limited

iii) **Associate Company**

PSPL Smart Roof Solar Private Limited (Incorporated on 24.09.2021)
(Holding 50% shares)

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[Amount in Rs.]

Particulars	Year Ended 31st March, 2025	Year Ended 31st March, 2024

(b) Transactions during the year with related Parties

Particulars	Associate Company	Key Management Personnel	Relatives of Key Management Personnels	Enterprises where Significant influence exists	Total
Sales	62,575,373.36	-	-	-	62,575,373.36
Expenses					
Director's Remuneration	-	4,224,000.00	-	-	4,224,000.00
Consultancy Fees	-	-	1,909,200.00	-	1,909,200.00
Installation Charges Paid	-	-	-	2,261,790.00	2,261,790.00
Rent Paid	-	-	1,041,098.00	-	1,041,098.00
Outstanding					
Debtors	18,863,056.76	-	-	-	18,863,056.76
Consultancy Fees Payable	-	-	143,190.00	-	143,190.00
Director's Remuneration Payable	-	278,338.00	-	-	278,338.00
Advance Rent Balance	-	-	32,600.00	-	32,600.00
Total.......	**81,438,430.12**	**4,502,338.00**	**3,126,088.00**	**2,261,790.00**	**91,328,646.12**

NOTE - 27 ANALYTICAL RATIOS :

	Particulars	Formula	Year Ended 31st March, 2025	Year Ended 31st March, 2024
1	**Current Ratio**	[Current Assets / Current Liabilities]	1.94	1.29
	Changed in ratio as compared to last year		49.87%	-27.65%
	Reason for change in ratio by more than 25%		Increase in Current Assets & Decrease Current Liabilities	Increase in Current Assets and Current Liabilities
2	**Debt-Equity Ratio**	[Total Debt / Shareholder's Equity]	0.42	1.31
	Changed in ratio as compared to last year		-68.12%	85.25%
	Reason for change in ratio by more than 25%		Decrease in Borrowing & increase in Surplus	Increase in Borrowing
3	**Debt-Service Coverage Ratio**	[Earnings available for debt service / Debt Service]	1.68	0.36
	Changed in ratio as compared to last year		360.25%	-28.51%
	Reason for change in ratio by more than 25%		Decrease in Borrowing	Increase in Borrowing
4	**Return on Equity (ROE)**	[(PAT-Preference Dividend) / Average Shareholder's Equity]	0.63	0.34
	Changed in ratio as compared to last year		86.57%	53.65%
	Reason for change in ratio by more than 25%		Increase in Shareholder's Equity	Increase in Shareholder's Equity
5	**Inventory Turnover Ratio**	[Sales / Average Inventory]	15.76	31.77
	Changed in ratio as compared to last year		-50.41%	199.47%
	Reason for change in ratio by more than 25%		Increase in Inventory	Increase in Sales and in Inventory
6	**Trade Receivables Turnover Ratio**	[Net Credit Sales / Average Accounts Receivable]	5.75	5.77
	Changed in ratio as compared to last year		-0.28%	-22.64%
	Reason for change in ratio by more than 25%		NA	NA
7	**Trade Payables Turnover Ratio**	[Net Credit Purchases / Average Trade Payables]	12.86	20.33
	Changed in ratio as compared to last year		-36.74%	-73.41%
	Reasone for change in ratio by more than 25%		NA	Increase in Purchase and in
8	**Net Capital Turnover Ratio**	[Net Sales / Average Working Capital]	5.91	11.21
	Changed in ratio as compared to last year		-47.25%	-2.83%
	Reasone for change in ratio by more than 25%		Decrease in Turnover	NA
9	**Net Profit Ratio**	[Net Profit / Net Sales]	0.13	0.06
	Changed in ratio as compared to last year		128.14%	93.76%
	Reasone for change in ratio by more than 25%		Increase in Sales and in Profits	Increase in Sales and in Profits

Vikram Singhal

Singhal

SMART ROOF SOLAR SOLUTIONS PRIVATE LIMITED
NOTES ON FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2025

	Particulars	Year Ended 31st March, 2025	Year Ended 31st March, 2024
10	**Return on Capital Employed (ROCE)** [Earning Before Interest & Taxes / Capital Employed]	0.68	0.48
	Changed in ratio as compared to last year	40.94%	42.31%
	Reasone for change in ratio by more than 25%	Increase in Profits	Increase in Profits
11	**Return on Investment (ROI)** [PAT / Invesments (Equity Cap. + R&S + Long Term Debts - Misc. Expenditure-Accumulated Losses - Fictitious Assets)]	0.44	0.29
	Changed in ratio as compared to last year	53.81%	45.92%
	Reasone for change in ratio by more than 25%	Increase in Profits	Increase in Profits

Note - 28 **RELATIONSHIP WITH STRUCK OFF COMPANIES**

The company does not have any relationship with companies struck off (as defined by Companies Act, 2013) and did not enter into transactions with any such company for the years ended March 31,2025 and March 31,2024 .

Note - 29 **CRYPTOCURRENCY OR VIRTUAL CURRENCY TRANSACTIONS**

The Company did not enter into any transaction in Cryptocurrency or Virtual Currency during the year ended March 31,2025 (March 31,2024: NIL).

Note - 30 **ADDITIONAL REGULATORY INFORMATION**

(i) The title in respect of self-constructed buildings and title deeds of all other immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee), disclosed in the financial statements included under Property, Plant and Equipment are held in the name of the Company as at the balance sheet date.

(ii) The company has not revalued its Property, Plant and Equipment (including Right-of-Use Assets), and intangible assets.

(iii) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2025 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.

(iv) The Company has not been declared wilful defaulter by any Bank or Financial Institution or Government or any Government Authority.

(v) The company has registered all the charges and satisfaction thereof with the Registrar of Companies within the statutory period.

Note - 31 That the Company could not identify the suppliers being Micro and Small Enterprises as per MSMED Act, 2006 as the required information was not received from the Suppliers. Hence, Interest payable u/s 16 of MSMED Act could not be determined and provided for in the books of accounts. However, there is no impact on taxable income as the interest u/s 16 of MSMED Act is not allowed as deduction under the Income Tax Act, 1961. Also, the amount inadmissible u/s 43B(h) of the Income Tax Act, 1961 could not be determined.

Note - 32 In the opinion of the board of Directors, all the Current Assets, Loans and Advances are approximately of the value stated, if realized in the ordinary course of business. The provisions for depreciation and all known liabilities is adequate and not in excess of the amount reasonably necessary.

Note - 33 The balances of Trade Receivables, Trade Payables, Loans and Advances and Advance from Customers are subject to confirmation.

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS OF SMART ROOF SOLAR SOLUTIONS PVT. LTD.

Vikas Singhal

(Vikas Kumar Singhal]
Director
[DIN : 02820418]

[Pradeep Prakash Singhal]
Director
[DIN : 01110630]

AUDITOR'S REPORT
As per our separate report of even date
For ANUJ GOYAL ASSOCIATES
Chartered Accountants
[Firm Regn.No.008784N]

ANUJ GOYAL ASSOCIATES * Chartered Accountants * FRN. 008784N New Delhi

AGoyal

[ANUJ KUMAR GOYAL]
F.C.A, Partner
M. No. 087318

PLACE : New Delhi
DATE : 11th July, 2025
UDIN: 25087318BMJJVA4106

SMART ROOF SOLAR SOLUTIONS PRIVATE LIMITED

LIST OF OTHER PAYABLES AS AT 31st MARCH, 2025

PARTICULARS		AMOUNT (Rs.)
Advance from Customers		9,211,142.25
ESIC Payable		47,287.00
Haryana VAT & CST Demand Payable		236,726.00
EPF Payable		220,940.00
Credit Card PP Singhal - 1124		408,912.04
Credit Card Vikas Singhal - 8142		3,279.34
Salary Payable		4,754,774.00
Professional Fees Payable		
Dhirander Kumar	18,000.00	
Renu Singhal	45,000.00	
Shalu Kapoor	53,190.00	
Vinay Kumar Singhal	45,000.00	
Arjun Raj Mohnot	6,480.00	
Rimpi Jain & Associates	6,000.00	173,670.00
QNS Facility Management Pvt. Ltd.		193,594.00
Shyam Bros. Stationers		5,368.00
Star Flex Printing		7,629.00
Staff Imprest Payable		1,650,417.00
GST Payable		2,941,364.91
TDS Payable		249,373.00
TCS Payable		16,446.00
Labour Welfare Fund Payables		71,390.00
TOTAL	...	**20,192,312.54**

LIST OF ADVANCE FROM CUSTOMERS AS AT 31st MARCH, 2025

PARTICULARS	AMOUNT (Rs.)
Auto Recycling Systems Pvt Ltd	341,400.00
Avent Agro Pvt Ltd	150,000.00
Bharti Minerals	100,000.00
Eppeltone Engineers Private Limited	48,233.00
Grainsoft Consultancy Llp	457,806.00
Kamaljeet	150,000.00
Kmg Irrigation	50,000.00
Modern Metal Industries LLP	900.00
Mukesh Gupta	85,350.00
Parkash Pulses	500,000.00
R B Agro Milling Private Limited	7,291.25
RS Solvent	2,082.00
Sai Security Printers Pvt. Ltd.	300.00
Sarthak Packaging Industries	51,000.00
Shan Tablewares Pvt Ltd	229,292.00
Shanti Rice Mills	50,000.00
Shiva Alloys Pvt Ltd	500,000.00
Shivalik Exim Private Limited	6,427,725.00
Shri Niwas Dall & Besan Mill	300.00
Shri Om Plywood Pvt. Ltd.	1,236.00
Shyama Rice Mill	50,000.00
Supreme Educational Development & Charitable Org.	5,900.00
The Premier Auto Corporation	240.00
Unique Farms	1,207.00
Voestalpine Bohler Welding India Technology Pvt Ltd	880.00
TOTAL	**9,211,142.25**

SMART ROOF SOLAR SOLUTIONS PRIVATE LIMITED

LIST OF BALANCE WITH STATUTORY AUTHORITIES AS 31st MARCH, 2025

PARTICULARS		AMOUNT (Rs.)
GST Deposit (Under Appeal)		1,360,944.00
TDS (Foreign Tax Credit) [A.Y. 2025-26] Bhutan		2,283,280.77
TDS [A.Y. 2025-26]		2,599,820.42
TCS [A.Y. 2025-26]		59,265.47
Advance Tax [A.Y. 2025-26]		13,400,000.00
TOTAL	...	**19,703,310.66**

LIST OF ADVANCE TO SUPPLIERS AS AT 31st MARCH, 2025

PARTICULARS		AMOUNT (Rs.)
Amky Buildcon Pvt Ltd		5,000,000.00
Aspire		4,400.00
Care Health Insurance Ltd(Delhi)		9,633.62
Ennob Infraa Solution		185,000.00
Google India Pvt.Ltd.		28,098.00
Hdfc Ergo General Insurance Co Ltd		13,191.00
IAPL		102,000.00
Ispeed Freight India Private Limited		7,080.00
Jakson Engineers Ltd		164,821.00
JMV LPS Ltd		99,370.00
Kang Electricals		176,182.00
Krannich Solar Pvt Ltd (Maharashtra)		49,716.35
LA Reliant Aluminium P Ltd		27,999.00
Malik And Sons		4,946.00
Muii Business Associates Pvt Ltd		16,500.00
Om Sai Anand Enterprises		572,257.00
Perfect Enterprises		104.00
Pratibha Construction		32,000.00
Renewsys India Pvt.Ltd.Mh		6,218.00
Revotech Energies		1,100.00
Royal Insurance Corporation Of Bhutan		18,026.00
Rpmd Infra Pvt Ltd		179,081.00
Saatvik Green Energy Pvt Ltd		10,220.00
Shreenathji Enterprises		1,400.00
Shree N M Electricals Ltd,Delhi		608.00
Shri Sai Electricals		50,000.00
SSMS Businesstosme Pvt.Ltd		6,000.00
Strolar Mounting Systems Pvt.Ltd.		4,813.00
Tegh Cables Pvt.Ltd.		364.00
Tej Narayan Ray		9,250.00
Watthut Electronics Private Limited		32,120.00
Yatin Fastners(India)		531.00
TOTAL	...	**6,813,028.97**

LIST OF ADVANCE RENT PAYMENT AS AT 31st MARCH, 2025

PARTICULARS		AMOUNT (Rs.)
Renu Singhal		16,300.00
Vismay Singhal		16,300.00
TOTAL	...	**32,600.00**

Vikas Singhal

Singhal

SMART ROOF SOLAR SOLUTIONS PRIVATE LIMITED

LIST OF SUNDRY DEBTORS AS AT 31st MARCH, 2025

Particulars	Outstanding for following periods from due date of payment					
	Less Than 6 Months	6 months - 1 Year	1-2 Years	2-3 Years	More than 3 Years	TOTAL
Aakar Iron Creations Pvt.Ltd.	884,679.00	-	2,950.00	74,887.00	-	962,516.00
ADARSH SHEET GRAHA PRIVATE LIMITED	11,240.00	-	-	-	-	11,240.00
AGGARWAL PUBLIC SCHOOL	-	-	1,685.00	-	-	1,685.00
Agri Till India Pvt Ltd	-	17,143.00	-	-	-	17,143.00
Ajit Industries Pvt Ltd	21,228.00	-	-	-	-	21,228.00
Ample Auto Tech Pvt Ltd	1,930,187.00	-	-	-	-	1,930,187.00
Anjani Packaging Industries	-	18,880.00	94,400.00	-	-	113,280.00
Annpurna Agro	7,670.00	-	-	-	-	7,670.00
ARMIN INDUSTRIES	46,400.00	-	-	-	-	46,400.00
ASSOCIATED ELECTROCHEMICALS PVT LTD	39,900.00	-	-	-	-	39,900.00
Aura Residents Welfare Association	204,350.00	-	-	-	-	204,350.00
AVSL INDUSTRIES LTD	720.00	-	-	-	-	720.00
Bestoplast International Pvt Ltd	3,053,839.00	-	-	-	-	3,053,839.00
Bhagwati Recycling Pvt Ltd	271,726.00	-	-	-	-	271,726.00
Bharat Agro Impex Pvt Ltd	35,340.00	-	-	-	-	35,340.00
Bharat Cereals Pvt Ltd	49,560.00	-	-	-	-	49,560.00
BHARAT OVERSEAS	-	300.00	-	-	-	300.00
BHUTAN POWER CORPORATION LIMITED	10,627,764.00	10,354,430.16	-	-	-	20,982,194.16
BMI CABLES PRIVATE LIMITED	-	118,125.00	-	-	-	118,125.00
BODHI'S HILL ECO RESORTS PVT LTD	4,497.00	-	-	-	-	4,497.00
CAB-ROLL (INDIA) PVT. LTD.	20,880.00	-	-	-	-	20,880.00
Century Plyboard (India) Ltd	138,895.00	-	-	-	-	138,895.00
Chanderpur Works Pvt Ltd	24,940.00	-	-	-	-	24,940.00
Core Metal Kraft Ltd	11,800.00	-	-	-	-	11,800.00
DELITE HI TECH FURNITURE INDUSTRIES PVT LTD	90,480.00	-	809,286.00	-	-	899,766.00
DEVI INDUSTRIES	-	-	4,901.00	-	-	4,901.00
D K PLYWOOD PVT LTD	11,599.66	-	-	-	-	11,599.66
DSS BUILDTECH PRIVATE LIMITED	-	-	540,075.00	-	-	540,075.00
EASTERN POLYCRAFT INDUSTRIES LTD	-	46,799.00	-	-	-	46,799.00
EASTHOOGHLY AGRO PLANTATION PVT LTD	10,620.00	-	-	-	-	10,620.00
Feather Touch Ceramics Pvt Ltd	22,140.00	-	-	-	-	22,140.00
FUTURE STAR ENERGY SOLUTIONS PRIVATE LIMITED	-	-	409,647.00	-	-	409,647.00
GOELA ENGINEERS	9,440.00	9,360.00	-	-	-	18,800.00
GROWMAX INDIA PVT LTD	121,668.00	-	-	-	-	121,668.00
HGI Automotives (P) Ltd	16,124.00	-	-	-	-	16,124.00
Hindustan Rice Mills	15,340.00	-	-	-	-	15,340.00
HINDWARE LIMITED	486,347.00	-	-	-	-	486,347.00
HOME TEXTILES INDIA LTD	110,187.00	226,374.00	-	-	-	336,561.00
INDORE ICE - COLD STORAGE P. LTD.	46,740.00	-	-	-	-	46,740.00
Inox World Industries Pvt.Ltd.	40,136.00	-	-	-	-	40,136.00
JAGDAMBA CUTLERY LIMITED	35,400.00	-	-	-	-	35,400.00
Jai Shiv Plywood Pvt Ltd	2,100.00	-	-	-	-	2,100.00
JHUMAR NAMKEEN	-	13,264.00	-	-	-	13,264.00
JKG Overseas Pvt Ltd	28,006.00	-	-	-	-	28,006.00
J S POULTRY FARM	1,882,020.00	-	-	-	-	1,882,020.00
KARNANI PHARMACEUTICALS PVT LTD	-	-	11,256.00	-	-	11,256.00
KARNANI PHARMACEUTICALS PVT LTD (Dehradun)	290,000.00	-	-	-	-	290,000.00
Kashyap Woodworks Pvt Ltd	9,201.00	-	-	-	-	9,201.00
KAY GEE SPINNERS PVT LTD	4,640.00	-	-	-	-	4,640.00
K. D. Agro Foods	23,410.00	-	-	-	-	23,410.00
KESHAVKRIPA EDIBLE OILS PVT LTD	-	-	1,770.00	-	-	1,770.00
KLJ Paraflex India Ltd	4,367,272.00	-	-	-	-	4,367,272.00
K. R. Foods	22,420.00	1,589.00	-	-	-	24,009.00
Krishan Kumar	127,600.00	-	-	-	-	127,600.00
K R Managlam University	130,449.00	-	-	-	-	130,449.00
K R Managlam World School	1,497,893.00	-	-	-	-	1,497,893.00
KRN HEAT EXCHANGER AND REFRIGERATION PVT LTD	-	-	32,080.00	-	-	32,080.00
Kuldeep Kumar	650,000.00	-	-	-	-	650,000.00
Kumar Carton Industries Private Ltd	2,950.00	-	-	-	-	2,950.00
LDDN Impex	507,987.00	-	-	-	-	507,987.00
Lekh Raj International	73,080.00	-	-	-	-	73,080.00
Lekh Raj Narender Kumar	73,080.00	-	-	-	-	73,080.00
Lilkis Resources Pvt Ltd	18,240.00	-	-	-	-	18,240.00
Machino Agriculture Implements Pvt. Ltd.	49,560.00	-	-	-	-	49,560.00
Madhav Minchem	1,384,816.00	-	-	-	-	1,384,816.00
Maggpie International Ltd	10,953,658.00	-	-	-	-	10,953,658.00
MAHESH FABRINOX PRIVATE LIMITED	11,800.00	-	-	-	-	11,800.00
Maruti Suzuki India Limited (Bahadur Garh)	180,643.19	-	-	-	-	180,643.19
Maruti Suzuki India Limited (Dehradun)	76,446.14	-	-	-	-	76,446.14
Maruti Suzuki India Limited (Raipur)	244,877.53	-	-	-	-	244,877.53
M C AGRO COLD STORE PRIVATE LIMITED	-	-	24,840.00	-	-	24,840.00
MCG ENTERPRISES PRIVATE LIMITED	-	119,767.00	-	-	-	119,767.00
Merino Poly Pack	34,343.00	-	-	-	-	34,343.00
MILLENIUM MARBLES PVT LTD	-	-	251,339.00	-	-	251,339.00
M.M.Agro Food Pvt Ltd	2,000.00	-	-	-	-	2,000.00
Modi Gunny & Polypack LLP	2,681,503.00	-	-	-	-	2,681,503.00
MOHAN TEXTILE	-	-	36,141.00	-	-	36,141.00
Mrigesh Agro & Cold Storage Pvt Ltd	-	12,934.00	-	-	-	12,934.00
MRS WOOD CRAFT PVT LTD	70,312.00	-	-	-	-	70,312.00
Neolite ZKW Lightings Private Limited	487.00	-	-	-	-	487.00

Vihan Singh Singhal

ORIENT CABLES (INDIA) PVT. LTD.	25,930.00	-	-	-	-	25,930.00
PET PLAST INDIA INC.	-	-	3,750.00	-	-	3,750.00
PLATINUM FOOD PRIVATE LIMITED	762.00	-	-	-	-	762.00
Prayag Polymers Pvt Ltd	8,424,835.26	-	-	-	-	8,424,835.26
PREMIER AUTO INDUSTRIES	236,809.00	-	-	-	-	236,809.00
Prem Lata Singhal	-	-	40,334.00	-	-	40,334.00
Prem Nath Arora	233,290.00	-	-	-	-	233,290.00
PSPL Smart Roof Solar Pvt Ltd	18,863,056.76	-	-	-	-	18,863,056.76
Rahul Arora	113,800.00	-	-	-	-	113,800.00
Rajdhani Flour Mills Ltd	-	-	410.00	-	-	410.00
Rajdhani Timber Traders	216,750.00	-	-	-	-	216,750.00
Rajshree Global Pvt Ltd	537,384.00	-	-	-	-	537,384.00
R D Minchem	1,438,759.00	-	-	-	-	1,438,759.00
RETRO PACKAGING CONTAINERS PVT LTD	744,558.00	-	-	-	-	744,558.00
SACHDEVA HOME FURNISHING PVT. LTD.	18,900.00	-	-	-	-	18,900.00
SAVITA PAINTS PRIVATE LIMITED	80,241.00	-	-	-	-	80,241.00
SEABIRD LOGISOLUTIONS LTD	123,890.00	-	-	-	-	123,890.00
Shri Ked Insulations Pvt Ltd	3,000.00	-	-	-	-	3,000.00
Shri Pawan Kumar Gupta	-	-	69,440.00	-	-	69,440.00
S K BREEDING FARM	3,145,255.00	-	-	-	-	3,145,255.00
Somany Ceramics Limited	220,189.00	-	-	-	-	220,189.00
S R AGRO INDUSTRIES	85,693.00	-	93,105.00	-	-	178,798.00
SRFI Pulses Pvt Ltd	8,622,027.00	-	-	-	-	8,622,027.00
Swastik Polyvinyls Pvt Ltd	4,903,329.00	-	-	-	-	4,903,329.00
TCF Chocolate and Gifts Pvt Ltd	397,664.00	-	-	-	-	397,664.00
TIDWELL HOME PRIVATE LIMITED	28,500.00	-	-	-	-	28,500.00
Unipetch Rubber Ltd-HP	-	-	-	-	185,851.00	185,851.00
UTTAM PLASTOMERS PRIVATE LIMITED	12,760.00	-	-	-	-	12,760.00
Vardhman Industries	19,794.00	-	-	-	-	19,794.00
Vardhman Pure Basmati Pvt Ltd	-	-	41,200.00	-	-	41,200.00
VICTORY ELECTRIC VEHICLES INTERNATIONAL LIMITED	-	248,712.00	-	-	-	248,712.00
Vikas Ecotech Limited	410,300.00	603,438.00	-	-	-	1,013,738.00
TOTAL	**92,710,106.54**	**11,791,115.16**	**2,468,609.00**	**74,887.00**	**185,851.00**	**107,230,568.70**

SMART ROOF SOLAR SOLUTIONS PRIVATE LIMITED

LIST OF SUNDRY CREDITORS AS AT 31st MARCH, 2025

Particulars	Outstanding for following periods from due date of payment				
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	TOTAL
Global India Logistics	1,563.00	-	-	-	1,563.00
Jai Ram Solar Energy Pvt Ltd	370,550.00	-	-	-	370,550.00
Kasaku Electricals Pvt Ltd	26,057.00	-	-	-	26,057.00
Mahesh Transport Co	8,215.00	-	-	-	8,215.00
Nitisu Earth Control	-	83,599.24	-	-	83,599.24
OGOENERGY India Pvt Ltd	2,360.00	-	-	-	2,360.00
Partel Fibrotech	946.00	-	-	-	946.00
Prashni Industries	207,739.00	-	-	-	207,739.00
Sampurna Delish Pvt. Ltd.	6,000.00	-	-	-	6,000.00
Sanvi International	4,655,725.00	-	-	-	4,655,725.00
Shiv Automaton System	23,364.00	-	-	-	23,364.00
Sun Solista	5,481.00	-	-	-	5,481.00
Transport Corporation of India Ltd	17,444.00	-	-	-	17,444.00
Trina Solor (Changzhou) Photoelectric Equipt. Co. Ltd.	13,768,993.91	-	-	-	13,768,993.91
TOTAL	**19,094,437.91**	**83,599.24**	**-**	**-**	**19,178,037.15**

Vikas Singhal

Singhal

SMART ROOF SOLAR SOLUTIONS PRIVATE LIMITED

COMPUTATION OF DEFERRED TAX ASSET/LIABILITY FOR THE YEAR ENDED 31.03.2025

DEPRECIATION

WDV as per Companies Act as on 31/03/2025	11,716,912.83
WDV as per Income Tax Act as on 31/03/2025	13,681,227.43
Difference In WDV	**1,964,314.60**
Deferred Tax Liabilities / (Assets) @ 25.168 % (A)	(494,379.00)
Deferred Tax Liabilities / (Assets) as at 01.04.2024	(180,995.00)
Add: Adjustment during the year (F.Y. 2024-25)	(313,384.00)
Deferred Tax Liabilities / (Assets) as at 31.03.2025	**(494,379.00)**

Note : Tax Rate for A.Y. 2026-27 is as under :

Income Tax	22.00%
Surcharge	10.00%
Health & Education Cess	4.00%
Effective Rate	**25.168%**

Vikas Singhal

Singhal

SMART ROOF SOLAR SOLUTIONS PRIVATE LIMITED

DETAIL OF RELATED PARTY TRANSACTIONS FOR THE YEAR ENDED 31ST MARCH, 2025

PARTICULARS	Director's Remuneration	Consultancy Charges	Installation Charges Paid	Sales	Debtors	Rent Paid	Consultancy Charges Payable as at 31.03.2025	Director's Remuneration Payable as at 31.03.2025	Advance Rent Balance 31.03.2025
Key Management Personnel-									
Sh. Vikas Kumar Singhal	2,412,000.00	-	-	-	-	-	-	159,169.00	-
Sh. Pradeep Prakash Singhal	1,812,000.00	-	-	-	-	-	-	119,169.00	-
Total ...(a)	**4,224,000.00**	-	-	-	-	-	-	**278,338.00**	-
Relatives									
Ms. Shalu Kapoor	-	709,200.00	-	-	-	-	53,190.00	-	-
Smt. Renu Singhal	-	600,000.00	-	-	-	520,549.00	45,000.00	-	16,300.00
Sh. Vinay Kumar Singhal	-	600,000.00	-	-	-	-	45,000.00	-	-
Smt. Vismay Singhal	-	-	-	-	-	520,549.00	-	-	16,300.00
Total ...(b)	-	**1,909,200.00**	-	-	-	**1,041,098.00**	**143,190.00**	-	**32,600.00**
Enterprises where Significant influence exists									
Sunadda Rooftop Private Limited	-	-	2,261,790.00	-	-	-	-	-	
Total ...(c)	-	-	**2,261,790.00**	-	-	-	-	-	-
Associate Company									
PSPL Smart Roof Solar Private Limited	-	-	-	62,575,373.36	18,863,056.76	-	-	-	
Total ...(d)	-	-	-	**62,575,373.36**	**18,863,056.76**	-	-	-	-
GRAND TOTAL .. [(a)+(b)+(c)+(d)]	**4,224,000.00**	**1,909,200.00**	**2,261,790.00**	**62,575,373.36**	**18,863,056.76**	**1,041,098.00**	**143,190.00**	**278,338.00**	**32,600.00**

SMART ROOF SOLAR SOLUTIONS PVT. LTD.

TURNOVER RECONCILIATION (F.Y. 2024-25)

Reconciliation of Turnover Declared in Annual Financial Statements with Turnover Declared in Monthly Return (GSTR-1)

Sales as per Profit & Loss Account	514,826,790.71
Taxable Turnover as per GST Return	514,826,790.71
Unreconciled Difference in Taxable Turnover	-

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SMART ROOF SOLAR SOLUTIONS PVT. LTD.
E-011, RAHEJA ATLANTIS
SECTOR-31, GURUGRAM
HARYANA-122001

AGM HELD ON	: 30th Sep., 2025
DATE OF PREVIOUS AGM	: 30th Sep., 2024
C I N	: U74999HR2015PTC055106
DATE OF INCORPORATION	: 07th APRIL, 2015
AUTHORIZED CAPITAL	: Rs. 1,00,00,000/-

LIST OF SHAREHOLDERS AS AT 31ST MARCH, 2025

L. FOLIO	NAME OF SHAREHOLDER	FATHER'S/ HUSBAND NAME	ADDRESS	TYPE OF SHARES	NO. OF SHARES	DATE OF ALLOTMENT/TRANSFER NO. OF SHARES	DATE	TRANSFER	REMARKS	AMOUNT PER SHARE
2	Sh. Pradeep Prakash Singhal PAN : AKQPS-7228-G	Sh. Ved Prakash Singhal	E-011, First Floor, Raheja Atlantis, Sector 31, Gurgaon, Haryana-122001	Equity Shares	750,000	5,000 150,000 65,000 80,000 450,000	07.04.2015 10.06.2015 25.01.2016 02.04.2017 14.03.2017		Incorporation Allotment Allotment Transfer From Chirag Seghal Allotment	10/-
5	Sh. Vikas Kumar Singhal PAN : AXAPS-1738-A	Sh. Vinay Kumar Singhal	E-41, First Floor, Raheja Atlantis, Sector 31, Gurgaon, Haryana-122001	Equity Shares	250,000	250,000	02.04.2018		Transfer From Ajit Kumar Gupta	10/-
TOTAL :					1,000,000					

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SMART ROOF SOLAR SOLUTIONS PVT. LTD.
E-011, RAHEJA ATLANTIS
SECTOR-31, GURUGRAM
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DATE OF PREVIOUS AGM	: 30th Sept., 2024
CIN	: U74999HR2015PTC055106
DATE OF INCORPORATION	: 07th APRIL, 2015
AUTHORISED CAPITAL	: Rs. 1,00,00,000/-

LIST OF DIRECTORS AS AT 31ST MARCH, 2025

S.NO.	NAME	ADDRESS	NATIONALITY	DATE OF BIRTH	DESIGNATION	DATE OF APPOINTMENT
1	Sh. Pradeep Prakash Singhal DIN : 01110630	E-011, Raheja Atlantis Sector-31, Gurugram Haryana-122001	Indian	09.04.1955	Director	02.12.2022
2	Sh. Vikas Kumar Singhal DIN : 02820418	E-41, Raheja Atlantis Sector-31, Gurugram Haryana-122001	Indian	06.02.1978	Director	03.04.2018
3	Sh. Tushar Kanti Choudhury	B-141, Raheja Atlantis Sector-31, Gurugram Haryana-122001	Indian	04.02.1960	Additional Director	Appointed on 03.01.2024 Resigned w.e.f 10.06.2024

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UDIN:	25087318BMJJVA4106
MRN/Name:	087318/ANUJ KUMAR GOYAL
Firm Registration No.:	008784N
Document type:	Audit and Assurance Functions
Document sub type:	Statutory Audit - Corporate
Document Date:	11-07-2025
Create Date/Time:	11-07-2025 | 14:40:09
Financial Figures/Particulars:	
Financial Year:	01-04-2024-31-03-2025
Gross Turnover/Gross Receipt:	514826790.71 (Actual): 51,48,26,790.71
Shareholder Fund/ Owners Fund:	105765995.54 (Actual): 10,57,65,995.54
Net Block of Property, Plant & Equipment:	11488795.83 (Actual): 1,14,88,795.83
Document description:	STATUTORY AUDIT REPORT UNDER COMPANIES ACT 2013