SHEKHAWAT JAIN & COMPANY
Chartered Accountants
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rajat.rathor@mail.ca.in

Independent Auditor's Report

To the Members of **STOCKWELL SOLAR SERVICES PRIVATE LIMITED**

Report on the Audit of the Standalone Financial Statements.

Opinion

We have audited the financial statements of **STOCKWELL SOLAR SERVICES PRIVATE LIMITED** ("the Company"), which comprise the balance sheet as at 31st March 2024, 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 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 31st March, 2024, its profit/loss 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 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 thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

S. No.	Key Audit Matter	Auditor's Response
1.	NA	NA

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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 Annexures to Board's Report but does not include the financial statements and our auditor's report thereon.

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 and, in doing so, consider whether the other information is materially inconsistent with the 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

Emphasis of Matter

We draw attention which describes the uncertainty related to the pending arbitration under S.B. Arbitration Application No. 111/2022. The arbitration pertains to receivables from a Government of India Mini Ratna company concerning a 50 MWp Grid-Connected Rooftop and Small Solar Power Plants Programme in the state of Rajasthan. As stated in the Note, no revenue has been recognized in the financial year 2023-24, and no provision for contingent liabilities has been made.

Responsibilities of Management and Those Charged with Governance for the Standalone 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 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, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

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

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

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

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

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and qualitative

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

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

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

Report on Other Legal and Regulatory Requirements

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

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

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

   b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

   c) The 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 and rules made thereunder.

   e) On the basis of the written representations received from the directors as on 31st March, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2024 from being appointed as a director in terms of Section 164 (2) of the Act.

   f) This report does not include report relating to internal financial controls as required u/s 143(3)(i) pursuant to Notification No. GSR 583(E) dated 13.06.2017 issued by MCA.

   g) With respect to the other matters to be included in the Auditor's report in accordance with the requirements of Sec 197(16) of the Act as amended, we report that Section 197 is not applicable to a private company. Hence reporting as per Section 197(16) is not required.

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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 have pending arbitration process is under the jurisdiction of the Rajasthan High Court, Jaipur Bench, and was initiated by the company.

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

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

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

(b) The management has represented, that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, 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

(c) Based on such audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material mis-statement.

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v. No dividend has been declared or paid during the year by the company.

vi. Based on our examination which included test checks, the company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated for transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with.

For Shekhawat Jain and Company
Chartered Accountants
FRN 025443C

SHEKHAWAT JAIN & CO. PARTNER FRN-025443C CHARTERED ACCOUNTANTS

Rajat

Place:-Jaipur
Date: 14/09/2024
UDIN:24454568BKHONH7166

Rajat Rathore
(Partner)
Membership No. 454568

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Annexure 'A'

The Annexure referred to in paragraph 1 of Our Report on "Other Legal and Regulatory Requirements".

We report that:

(i) (a) (A) The company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment;

(B) The company has maintained proper records showing full particulars of intangible assets.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Property, Plant and Equipment have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification;

(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of all the 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 statementsare held in the name of the company,

(d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets during the year. Accordingly, the reporting under Clause 3(i)(d) of the Order is not applicable to the Company.

(e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

(ii) (a) As explained to us & on the basis of the records examined by us, in our opinion, physical verification of inventory has been conducted at reasonable intervals by the management. In our opinion, the coverage and procedure of such verification by the management is appropriate. No discrepancy of 10% or more in the aggregate for each class of inventory were noticed on physical verification of stocks by the management as compared to book records.

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(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not been sanctioned during any point of time of the year, working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets and hence reporting under clause 3(ii)(b) of the Order is not applicable.

(iii)

(a) According to the information and explanations given to us and on the basis of our examination of the records of the company, during the year the company has provided loans or provided advances in the nature of loans, or stood guarantee, or provided security to other entities:

(A) Based on the audit procedure carried on by us and as per the information and explanations given to us, the company has granted following loans or advances and guarantees or security to subsidiaries, joint ventures and associates- **Amount (000)**

s.no	Company Name	Nature of transaction	Amount during the year	Total Outstanding at the end of year
1	Sipha Solar Pvt Ltd	Loan	31	24
2	Stockwell Alwar One Pvt ltd	Loan	1435	1463.22
3	Stockwell Nagaur One Pvt Ltd	Loan	2315	1018.85
4	Stockwell Nagaur Two pvt Ltd	Loan	770	773.54
5	Stockwell Alwar One Pvt Ltd	Guarantee	11,4100	11,4100

(B) the aggregate amount during the year with respect to such loans or advances and guarantees or security to parties other than subsidiaries, joint ventures and associates is **Rs 61(000)**/- and balance outstanding at the balance sheet date is Rs. **63.15 (000)**/-

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(b) According to the information and explanations given to us and on the basis of our examination of the records of the company, the investments made, guarantees provided, security given and the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees provided are not prima facie prejudicial to the company's interest.

(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, in the case of loans and advance in the nature of loan given, in our opinion the repayment of principal and payment of interest has been stipulated and the repayments or receipts have been regular.

(d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no overdue amounts for more than 90 days in respect of the loans granted to the parties

(e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, no loan or advance in the nature of loan granted which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the overdue of existing loans given to the same parties

(f) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment.

(iv) According to the information and explanations given to us and on the basis of our examination of the records, in respect of loans, investments, guarantees, and security, provisions of section 185 and 186 of the Companies Act, 2013 have been complied

(v) The company has not accepted any deposits or amounts which are deemed to be deposits covered under sections 73 to 76 of the Companies Act, 2013. Accordingly, clause 3(v) of the Order is not applicable.

(vi) As per information & explanation given by the management, maintenance of cost records has been specified by the Central Government under sub-section (1) of section 148 of the Companies Act and such accounts and records have been so made and maintained;

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(vii) (a) According to the information and explanations given to us and on the basis of our examination of the records of the company, the company is regular in depositing undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities. According to the information and explanation given to us there were no outstanding statutory dues as on 31st of March, 2024 for a period of more than six months from the date they became payable.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the company, there is no statutory dues referred to in sub-clause (a) that have not been deposited on account of any dispute.

(viii) According to the information and explanations given to us and on the basis of our examination of the records of the company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year.

(ix) (a) According to the information and explanations given to us and on the basis of our examination of the records of the company, the company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the company, the company has not been declared a willful defaulter by any bank or financial institution or other lender;

(c) According to the information and explanations given to us by the management, the Company has utilized the money obtained by way of term loans during the year for the purposes for which they were obtained.

(d) According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that no funds raised on short term basis have been used for long term purposes by the company.

(e) In our opinion and according to the information and explanations given by the management, the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures. Accordingly, clause 3(ix)(e) is not applicable.

(f) In our opinion and according to the information and explanations given by the management, the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies. Accordingly, clause 3(ix)(f) is not applicable.

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(x) (a) The company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, clause 3(x)(a) of the Order is not applicable.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year. Accordingly, clause 3(x)(b) of the Order is not applicable.

(xi) (a) Based on examination of the books and records of the Company and according to the information and explanations given to us , no fraud by the company or any fraud on the company has been noticed or reported during the course of audit.

(b) According to the information and explanations given to us, no report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government;

(c) According to the information and explanations given to us by the management, no whistle-blower complaints had been received by the company

(xii) The company is not a Nidhi Company. Accordingly, clause 3(xii)(a), 3(xii)(b) and 3(xii)(c) of the Order is not applicable.

(xiii) In our opinion and according to the information and explanations given to us, company has entered into transactions with the related parties under sections 177 and 188 of Companies Act, where applicable and the details have been disclosed in the financial statements, as required by the applicable accounting standards;

(xiv) (a) In our opinion and based on our examination, the company does not require to have an internal audit system. Accordingly, clause 3(xiv)(a), of the Order is not applicable

(b) Based on information and explanations provided to us, no internal audit had been conducted of the company. Accordingly, clause 3(xiv)(a), of the Order is not applicable

(xv) In our opinion and according to the information and explanations given to us, the company has not entered into any non-cash transactions with directors or persons connected with him and hence, provisions of Section 192 of the Companies Act, 2013 are not applicable to the Company

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(xvi) (a) In our Opinion and based on our examination, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934). Accordingly, clause 3(xvi) (a) of the Order is not applicable.

(b) In our Opinion and based on our examination, the Company has not conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(b) of the Order is not applicable.,

(xvii) Based on our examination, the company has not incurred cash losses in the financial year and in the immediately preceding financial year.

(xviii) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.

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(xix) Based on our examination, the provision of section 135 is not applicable on the company. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable.

(xx) According to the information and explanations given to us the company is required to prepare Consolidate financial statement hence this clause is applicable.

For Shekhawat Jain and Company
Chartered Accountants
FRN: 025443C

SHEKHAWAT JAIN & CO. CHARTERED ACCOUNTANTS PARTNER FRN-025443C

Rajat

Place: -Jaipur
Date: 14/09/2024

Rajat Rathore
(Partner)
Membership No. 454568

SHEKHAWAT JAIN & COMPANY
Plot No. 190, Narsing Mandir Colony, Khatipura, Jaipur-302012

STOCKWELL SOLAR SERVICES PRIVATE LIMITED (F.Y. 2023-2024)
Office No. 312-318, Arcade Mall, 3rd Floor, Malviya Marg, C-scheme,,
Jaipur G.P.O, jaipur-302001
CIN : U74999RJ2017PTC059428

Balance Sheet as at 31st March 2024 ₹ in thousand

Particulars	Note No.	As at 31st March 2024	As at 31st March 2023
EQUITY AND LIABILITIES			
Shareholder's funds			
Share capital	1	10,000.00	100.00
Reserves and surplus	2	44,283.41	9,885.60
Money received against share warrants			
		54,283.41	**9,985.60**
Share application money pending allotment			
Non-current liabilities			
Long-term borrowings	3	30,258.99	14,831.31
Deferred tax liabilities (Net)	4	54.63	66.68
Other long term liabilities			
Long-term provisions	5		
		30,313.62	**14,897.99**
Current liabilities			
Short-term borrowings	6	5,878.46	
Trade payables	7		
(A) Micro enterprises and small enterprises			
(B) Others		41,149.74	15,158.71
Other current liabilities	8	5,676.01	1,014.87
Short-term provisions	5	10,800.03	1,887.79
		63,504.24	**18,061.37**
TOTAL		**1,48,101.27**	**42,944.96**
ASSETS			
Non-current assets			
Property,Plant and Equipment and Intangible assets	9		
Property,Plant and Equipment		1,898.81	2,199.25
Intangible assets			
Capital work-in-Progress			
Intangible assets under development			
Non-current investments	10	706.00	176.00
Deferred tax assets (net)	4		
Long-term loans and advances	11		
Other non-current assets	12		
		2,604.81	**2,375.25**
Current assets			
Current investments			
Inventories	13	225.78	3,851.46
Trade receivables	14	1,22,183.33	19,574.33
Cash and cash equivalents	15	14,627.56	3,854.41
Short-term loans and advances	11	8,254.19	13,289.51
Other current assets	16	205.60	
		1,45,496.46	**40,569.71**
TOTAL		**1,48,101.27**	**42,944.96**

The accompanying notes are an integral part of the financial statements.

As per our report of even date
For Shekhawat Jain and Company
Chartered Accountant
(FRN: 025443C)

SHEKHAWAT JAIN & CO. CA PARTNER FRN-025443C CHARTERED ACCOUNTANTS

Rajat Rathore
Partner
Membership No.: 454568
Place: Jaipur
Date: 14/09/2024

Stockwell Solar Services Pvt. Ltd.

For and on behalf of the Board of Directors

Stockwell Solar Services Pvt. Ltd.

Director/Auth. Sign

ANKIT SAHA
Director
DIN: 07492878

Director/Auth. Sign

ARUN KUMAR
Director
DIN: 07496051

STOCKWELL SOLAR SERVICES PRIVATE LIMITED (F.Y. 2023-2024)
Office No. 312-318, Arcade Mall, 3rd Floor, Malviya Marg, C-scheme,,
Jaipur G.P.O, jaipur-302001
CIN : U74999RJ2017PTC059428

Statement of Profit and loss for the year ended 31st March 2024 ₹ in thousand

Particulars	Note No.	31st March 2024	31st March 2023
Revenue			
Revenue from operations	17	2,55,518.48	1,26,005.34
Less: Excise duty			
Net Sales		**2,55,518.48**	**1,26,005.34**
Other income	18	544.02	68.64
Total Income		**2,56,062.49**	**1,26,073.99**
Expenses			
Cost of material Consumed	19		
Purchase of stock-in-trade	20	4,353.31	46,789.88
Changes in inventories	21	1,86,367.72	63,682.16
Employee benefit expenses	22	4,841.71	2,590.22
Finance costs	23	3,986.80	1,037.79
Depreciation and amortization expenses	24	373.23	302.64
Other expenses	25	11,083.20	4,638.02
Total expenses		**2,11,005.96**	**1,19,040.71**
Profit before exceptional, extraordinary and prior period items and tax		**45,056.53**	**7,033.27**
Exceptional items			
Profit before extraordinary and prior period items and tax		**45,056.53**	**7,033.27**
Extraordinary items			
Prior period item			
Profit before tax		**45,056.53**	**7,033.27**
Tax expenses			
Current tax	26	10,670.78	1,851.79
Deferred tax		(12.05)	12.07
Excess/short provision relating earlier year tax			
Profit(Loss) for the period		**34,397.81**	**5,169.41**
Earning per share-in ₹			
Basic			
Before extraordinary Items		34.40	517.00
After extraordinary Adjustment		34.40	517.00
Diluted			
Before extraordinary Items		34.40	517.00
After extraordinary Adjustment		34.40	517.00

The accompanying notes are an integral part of the financial statements.
As per our report of even date
For Shekhawat Jain and Company
Chartered Accountant
(FRN: 025443C)

SHEKHAWAT JAIN & CO. CA PARTNER FRN-025443C CHARTERED ACCOUNTANTS

Rajat Rathore
Partner
Membership No.: 454568
Place: Jaipur
Date: 14/09/2024

For and on behalf of the Board of Directors

Stockwell Solar Services Pvt. Ltd.
Director/Auth. Sign
ANKIT SAHA
Director
DIN: 07492878

Stockwell Solar Services Pvt. Ltd.
Director/Auth. Sign
ARUN KUMAR
Director
DIN: 07496051

STOCKWELL SOLAR SERVICES PRIVATE LIMITED (F.Y. 2023-2024)
Office No. 312-318, Arcade Mall, 3rd Floor, Malviya Marg, C-scheme,,
Jaipur G.P.O, jaipur-302001
CIN : U74999RJ2017PTC059428

CASH FLOW STATEMENT FOR THE YEAR ENDED 31st March 2024 **₹ in thousand**

	PARTICULARS	31st March 2024	31st March 2023
A.	**Cash Flow From Operating Activities**		
	Net Profit before tax and extraordinary items(as per Statement of Profit and Loss)	**45,056.53**	**7,033.27**
	Adjustments for non Cash/ Non trade items:		
	Depreciation & Amortization Expenses	373.23	302.64
	Finance Cost	3,986.80	1,037.79
	Interest received	(544.02)	(68.64)
	Operating profits before Working Capital Changes	**48,872.54**	**8,305.07**
	Adjusted For:		
	(Increase) / Decrease in trade receivables	(1,02,609.00)	81,465.45
	Increase / (Decrease) in trade payables	25,991.03	(95,109.18)
	(Increase) / Decrease in inventories	3,625.68	(1,008.96)
	Increase / (Decrease) in other current liabilities	4,754.39	(6,531)
	(Increase) / Decrease in Short Term Loans & Advances	5,035.32	4,746.31
	(Increase) / Decrease in other current assets	(205.60)	
	Cash generated from Operations	**(14,535.64)**	**(8,128.31)**
	Income Tax (Paid) / Refund	(1,851.79)	(1,131.88)
	Net Cash flow from Operating Activities(A)	**(16,387.43)**	**(9264.20)**
B.	**Cash Flow From Investing Activities**		
	Purchase of tangible assets	(72.80)	(253.07)
	Non Current Investments / (Purchased) sold	(530.00)	(23.00)
	Interest Received	544.02	68.64
	Other Inflow / (Outflows) of cash		
	Net Cash used in Investing Activities(B)	**(58.78)**	**(207.43)**
C.	**Cash Flow From Financing Activities**		
	Finance Cost	(3,986.80)	(1,037.79)
	Increase in / (Repayment) of Short term Borrowings	5,878.46	
	Increase in / (Repayment) of Long term borrowings	15,427.68	13,051.43
	Increase / (Decrease) in share capital	9,900.00	
	Other Inflows / (Outflows) of cash		
	Net Cash used in Financing Activities(C)	**27,219.35**	**12,013.65**
D.	**Net Increase / (Decrease) in Cash & Cash Equivalents(A+B+C)**	**10,773.14**	**2542.03**
E.	Cash & Cash Equivalents at Beginning of period	3,854.43	1,312.40
F.	Cash & Cash Equivalents at End of period	14,627.57	3,854.43
G.	**Net Increase / (Decrease) in Cash & Cash Equivalents(F-E)**	**10,773.14**	**2,542.03**
H.	**Difference (F-(D+E))**	**0**	**0**

The accompanying notes are an integral part of the financial statements.
As per our report of even date
For Shekhawat Jain and Company
Chartered Accountant
(FRN: 025443C)

SHEKHAWAT JAIN & CO. CA PARTNER FRN-025443C CHARTERED ACCOUNTANTS

Rajat Rathore
Partner
Membership No.: 454568
Place: Jaipur
Date: 14/09/2024

For and on behalf of the Board of Directors

Stockwell Solar Services Pvt. Ltd.
Director/Auth. Sign
ANKIT SAHA
Director
DIN: 07492878

Stockwell Solar Services Pvt.
Director/Auth. S
ARUN KUMAR
Director
DIN: 07496051

Note:
1. The Cash Flow Statement has been prepared by Indirect Method as per AS-3 issued by ICAI.
2. Figures of previous year have been rearranged/regrouped wherever necessary
3. Figures in brackets are outflow/deductions

STOCKWELL SOLAR SERVICES PRIVATE LIMITED (F.Y. 2023-2024)
Office No. 312-318, Arcade Mall, 3rd Floor, Malviya Marg, C-scheme,,
Jaipur G.P.O, jaipur-302001
CIN : U74999RJ2017PTC059428

Notes to Financial statements for the year ended 31st March 2024
The previous year figures have been regrouped / reclassified, wherever necessary to confirm to the current year presentation.

Note No. 1 Share Capital ₹ in thousand

Particulars	As at 31st March 2024	As at 31st March 2023
Authorised :		
1000000 (31/03/2023:10000) Equity shares of Rs. 10.00/- par value	10,000.00	100.00
250000 (31/03/2023:0) Preference shares of Rs. 10.00/- par value	2,500.00	
Issued :		
1000000 (31/03/2023:10000) Equity shares of Rs. 10.00/- par value	10,000.00	100.00
Subscribed and paid-up :		
1000000 (31/03/2023:10000) Equity shares of Rs. 10.00/- par value	10,000.00	100.00
Total	**10,000.00**	**100.00**

Reconciliation of the Shares outstanding at the beginning and at the end of the reporting period

Equity shares ₹ in thousand

	As at 31st March 2024		As at 31st March 2023	
	No. of Shares	Amount	No. of Shares	Amount
At the beginning of the period	10,000	100.00	10,000	100.00
Issued during the Period				
Right Issue	9,90,000	9,900.00		
Redeemed or bought back during the period				
Outstanding at end of the period	**10,00,000**	**10,000.00**	**10,000**	**100.00**

Right, Preferences and Restriction attached to shares

Equity shares
The company has only one class of Equity having a par value Rs. 10.00 per share. Each shareholder is eligible for one vote per share held. The dividend proposed by the board of directors is subject to the approval of the shareholders in ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the Equity shareholders are eligible to receive the remaining assets of the company after distribution of all preferential amounts, in proportion to their shareholding.

Details of shareholders holding more than 5% shares in the company

Type of Share	Name of Shareholders	As at 31st March 2024		As at 31st March 2023	
		No. of Shares	% of Holding	No. of Shares	% of Holding
Equity	Arun Kumar	5,00,000	50.00	5,000	50.00
Equity	Ankit Saha	5,00,000	50.00	5,000	50.00
	Total :	**10,00,000**	**100.00**	**10,000**	**100.00**

SHEKHAWAT JAIN & CO.
PARTNER
FRN-025443C
CHARTERED ACCOUNTANTS

Details of shares held by Promoters

		Current Year					Previous Year				
		Shares at beginning		Shares at end		% Change	Shares at beginning		Shares at end		% Change
Promoter name	Particulars	Number	%	Number	%		Number	%	Number	%	
ARUN KUMAR	Equity [NV: 10.00]	5000	50.00	500000	50.00	0.00	5000	50.00	5000	50.00	0.00
ANKIT SAHA	Equity [NV: 10.00]	5000	50.00	500000	50.00	0.00	5000	50.00	5000	50.00	0.00
Total		**10000**		**1000000**			**10000**		**10000**		

Stockwell Solar Services Pvt. Ltd. Stockwell Solar Services Pvt.

Ankit Saha Arun

STOCKWELL SOLAR SERVICES PRIVATE LIMITED (F.Y. 2023-2024)
Office No. 312-318, Arcade Mall, 3rd Floor, Malviya Marg, C-scheme,,
Jaipur G.P.O, jaipur-302001
CIN : U74999RJ2017PTC059428

Note No. 2 Reserves and surplus ₹ in thousand

Particulars	As at 31st March 2024	As at 31st March 2023
Surplus		
Opening Balance	9,885.60	4,716.18
Add: Profit for the year	34,397.81	5,169.41
Less:Income tax adjustment		
Closing Balance	**44,283.41**	**9,885.59**
Balance carried to balance sheet	**44,283.41**	**9,885.59**

Note No. 3 Long-term borrowings ₹ in thousand

	As at 31st March 2024			As at 31st March 2023		
Particulars	**Non-Current**	**Current Maturities**	**Total**	**Non-Current**	**Current Maturities**	**Total**
Term Loan - From banks						
Axis Car Loan	1,323.92		1,323.92	1,560.83		1,560.83
HDFC Bank	4,655.88		4,655.88	2,072.88		2,072.88
ICICI Bank	4,672.94		4,672.94	2,528.49		2,528.49
INDUSUND BANK	2,320.25		2,320.25			
KOTAK BANK	2,165.61		2,165.61			
YES BANK	2,325.00		2,325.00			
AXIS Bank BL	3,246.40		3,246.40			
	20,710.00		**20,710.00**	**6,162.20**		**6,162.20**
Term Loan - From Others						
Bajaj Finance	2,814.84		2,814.84	3,329.67		3,329.67
CholaMandalam	3,270.91		3,270.91	1,856.34		1,856.34
Tata Capital	2,000.00		2,000.00			
	8,085.75		**8,085.75**	**5,186.00**		**5,186.00**
Loans and advances from related parties						
Director Loan				3,483.12		3,483.12
Stockwell Alwar Two Pvt Ltd	1,463.24		1,463.24			
	1,463.24		**1,463.24**	**3,483.12**		**3,483.12**
The Above Amount Includes						
Secured Borrowings	1,323.92		1,323.92	1,560.83		1,560.83
Unsecured Borrowings	28,935.07		28,935.07	13,270.49		13,270.49
Amount Disclosed Under the Head "Short Term Borrowings" (Note No. 6)		()	()		()	()
Net Amount	**30,258.99**	**0**	**30,258.99**	**14,831.31**	**0**	**14,831.31**

Note No. 4 Deferred Tax ₹ in thousand

Particulars	As at 31st March 2024	As at 31st March 2023
Deferred tax liability		
DTL	54.63	66.68
Gross deferred tax liability	**54.63**	**66.68**
Net deferred tax liability	**54.63**	**66.68**

SHEKHAWAT JAIN & CO. CHARTERED ACCOUNTANTS PARTNER FRN-025443C

Stockwell Solar Services Pvt. Ltd.
Ankit Soni
Director/Auth. Sign

Stockwell Solar Services Pvt. Ltd.
Director/Auth. Sign

STOCKWELL SOLAR SERVICES PRIVATE LIMITED (F.Y. 2023-2024)
Office No. 312-318, Arcade Mall, 3rd Floor, Malviya Marg, C-scheme,,
Jaipur G.P.O, jaipur-302001
CIN : U74999RJ2017PTC059428

Note No. 5 Provisions ₹ in thousand

Particulars	As at 31st March 2024			As at 31st March 2023		
	Long-term	Short-term	Total	Long-term	Short-term	Total
Other provisions						
Audit Fee payable		70.00	70.00		36.00	36.00
Current tax provision		10,730.03	10,730.03		1,851.79	1,851.79
		10,800.03	**10,800.03**		**1,887.79**	**1,887.79**
Total		**10,800.03**	**10,800.03**		**1,887.79**	**1,887.79**

Note No. 6 Short-term borrowings ₹ in thousand

Particulars	As at 31st March 2024	As at 31st March 2023
Other Loans and advances		
SBI CC	5,878.46	
	5,878.46	
Total	**5,878.46**	

Note No. 7 Trade payables ₹ in thousand

Particulars	As at 31st March 2024	As at31st March 2023
(B) Others	41,149.74	15,158.71
Total	**41,149.74**	**15,158.71**

Trade Payables Ageing Schedule ₹ in thousand

Payment date not defined (Outstanding for following periods from due date of Transaction)

	Current Year					Previous Year				
Particular	Less than 1 Yrs	1-2 Years	2-3 Years	More than 3 Yrs	Total	Less than 1 Yrs	1-2 Years	2-3 Years	More than 3 Yrs	Total
MSME					0.00					0.00
Others	41149.74				41149.74	15158.71				15158.71
Disputed Dues-MSME					0.00					0.00
Disputed-Others					0.00					0.00

Note No. 8 Other current liabilities ₹ in thousand

Particulars	As at 31st March 2024	As at 31st March 2023
Others payables		
Statutory Dues	5,480.99	726.49
Salary and allowance Payable	195.02	226.10
Other Expense Payable		62.28
	5,676.01	**1,014.87**
Total	**5,676.01**	**1,014.87**

SHEKHAWAT JAIN & CO. CHARTERED ACCOUNTANTS PARTNER FRN-025443C

Stockwell Solar Services Pvt. Ltd.
Director/Auth. Sign

Stockwell Solar Services Pvt. Ltd.
Ankit Sale
Director/Auth. Sign

STOCKWELL SOLAR SERVICES PRIVATE LIMITED (F.Y. 2023-2024)
Office No. 312-318, Arcade Mall, 3rd Floor, Malviya Marg, C-scheme,, Jaipur G.P.O, jaipur-302001
CIN : U74999RJ2017PTC059428

Note No. 9 Property,Plant and Equipment and Intangible assets as at 31st March 2024

₹ in thousand

	Assets		Gross Block						Accumulated Depreciation/ Amortisation				Net Block	
		Useful Life (In Years)	Balance as at 1st April 2023	Additions during the year	Revaluation increase (decrease)	Deletion during the year	Increase (Decrease) through net exchange difference	Other Adjustment (Gross Block)	Balance as at 31st March 2024	Balance as at 1st April 2023	Provided during the year	Deletion / adjustments during the year	Balance as at 31st March 2024	Balance as at 31st March 2024	Balance as at 31st March 2023
A	**Tangible assets**														
	Own Assets														
	Camera	5.00	77.97						77.97	21.80	14.86		36.67	41.30	56.16
	Laptop	5.00	81.95						81.95	23.80	15.61		39.42	42.53	58.14
	Mobile	5.00	143.75	24.58					168.33	3.82	31.23		35.05	133.28	139.93
	Speaker	5.00		48.22					48.22		8.36		8.36	39.86	
	Car	8.00	2,254.55						2,254.55	418.16	268.46		686.62	1,567.93	1,836.39
	Printer	3.00	43.64						43.64	0.19	13.86		14.05	29.60	43.45
	Tablet	3.00	65.68						65.68	0.51	20.85		21.37	44.31	65.16
	Total (A)		**2,667.54**	**72.80**					**2,740.33**	**468.29**	**373.23**		**841.52**	**1,898.81**	**2,199.25**
	P.Y Total		**2,414.46**	**253.07**					**2,667.54**	**165.65**	**302.64**		**468.29**	**2,199.25**	**2,248.82**

General Notes :

1. No depreciation if remaining useful life is negative or zero.
2. Depreciation is calculated on pro-rata basis in case assets is purchased/sold during current F.Y.
3. If above assets is used for any time during the year for double shift, the depreciation will increase by 50% for that period and in case of the triple shift the depreciation shall be calculated on the basis of 100% for that period.
4. In case of leap year, depreciation is calculated on the basis of 366 days in a year.

SHEKHAWAT JAIN & CO. CHARTERED ACCOUNTANTS PARTNER FRN-025443C

Stockwell Solar Services Pvt. Ltd.
Director/Auth. Sign

Stockwell Solar Services Pvt. Ltd.
Director/Auth. Sign

STOCKWELL SOLAR SERVICES PRIVATE LIMITED
Office No. 312-318, Arcade Mall, 3rd Floor, Malviya Marg, C-scheme,, Jaipur G.P.O, jaipur-302001
CIN : U74999RJ2017PTC059428

(F.Y. 2023-2024)

Statement showing assets wise calculation of depreciation as per Companies Act 2013 (S.L.M. Method)

Name of Asset Camera — **Useful Life (In Years)** 5.00
Group of asset Office equipment — **Shift Type** Single

Particulars	Date of purchase of asset	Original cost of asset	Residual value	Opening WDV	Date of sale of assets if any	Standard life as per Co.s act 2013 (In Days)	Life elapsed (In Days) (difference between date of purchase to 31.3.2023)	Remaining useful life as on 31.3.2023 (In Days) (col7 - col8)	Assets used during current F.Y. (In Days)	Dep Rate*	Depreciation (Col5 - col4 / Col9 * col10)
1	2	3	4	5	6	7	8	9	10	11	12
Camera	10/10/2021	77.97	3.90	56.16		1825.00	538.00	1287.00	366.00	19.06	14.86
Total		**77.97**	**3.90**	**56.16**							**14.86**

Statement showing assets wise calculation of depreciation as per Companies Act 2013 (S.L.M. Method)

Name of Asset Car — **Useful Life (In Years)** 8.00
Group of asset Plant and Machinery — **Shift Type** Single

Particulars	Date of purchase of asset	Original cost of asset	Residual value	Opening WDV	Date of sale of assets if any	Standard life as per Co.s act 2013 (In Days)	Life elapsed (In Days) (difference between date of purchase to 31.3.2023)	Remaining useful life as on 31.3.2023 (In Days) (col7 - col8)	Assets used during current F.Y. (In Days)	Dep Rate*	Depreciation (Col5 - col4 / Col9 * col10)
1	2	3	4	5	6	7	8	9	10	11	12
Car	08/09/2021	2,254.55	112.73	1,836.45		2920.00	570.00	2350.00	366.00	11.91	268.46
Total		**2,254.55**	**112.73**	**1,836.45**							**268.46**

Statement showing assets wise calculation of depreciation as per Companies Act 2013 (S.L.M. Method)

Name of Asset Laptop — **Useful Life (In Years)** 5.00
Group of asset Office equipment — **Shift Type** Single

Particulars	Date of purchase of asset	Original cost of asset	Residual value	Opening WDV	Date of sale of assets if any	Standard life as per Co.s act 2013 (In Days)	Life elapsed (In Days) (difference between date of purchase to 31.3.2023)	Remaining useful life as on 31.3.2023 (In Days) (col7 - col8)	Assets used during current F.Y. (In Days)	Dep Rate*	Depreciation (Col5 - col4 / Col9 * col10)
1	2	3	4	5	6	7	8	9	10	11	12
	19/09/2021	81.95	4.10	58.10		1825.00	559.00	1266.00	366.00	19.05	15.61

SHEKHAWAT JAIN & CO. CHARTERED ACCOUNTANTS PARTNER FRN 025443C

Stockwell Solar Services Pvt. Ltd.
Ankit Sal
Director/Auth. Sign

Stockwell Solar Services Pvt. Ltd.
Arun
Director/Auth. Sign

Total		**81.95**	**4.10**	**58.10**							**15.61**

Statement showing assets wise calculation of depreciation as per Companies Act 2013 (S.L.M. Method)

Name of Asset Mobile — **Useful Life (In Years)** 5.00
Group of asset Office equipment — **Shift Type** Single

Particulars	Date of purchase of asset	Original cost of asset	Residual value	Opening WDV	Date of sale of assets if any	Standard life as per Co.s act 2013 (In Days)	Life elapsed (In Days) (difference between date of purchase to 31.3.2023)	Remaining useful life as on 31.3.2023 (In Days) (col7 - col8)	Assets used during current F.Y. (In Days)	Dep Rate*	Depreciation (Col5 - col4 / Col9 * col10)
1	2	3	4	5	6	7	8	9	10	11	12
Mobile 1	04/02/2023	109.94	5.50	106.74		1825.00	56.00	1769.00	366.00	19.05	20.95
Mobile 2	04/02/2023	9.24	0.46	8.97		1825.00	56.00	1769.00	366.00	19.05	1.76
Mobile 3	18/02/2023	13.56	0.68	13.26		1825.00	42.00	1783.00	366.00	19.05	2.58
Mobile 4	23/03/2023	11.01	0.55	10.96		1825.00	9.00	1816.00	366.00	19.05	2.10
Mobile	06/06/2023	24.58	1.23			1825.00	0.00	1825.00	300.00	15.62	3.84
Total		**168.33**	**8.42**	**139.93**							**31.23**

Statement showing assets wise calculation of depreciation as per Companies Act 2013 (S.L.M. Method)

Name of Asset Printer — **Useful Life (In Years)** 3.00
Group of asset Computers and data processing units — **Shift Type** Single

Particulars	Date of purchase of asset	Original cost of asset	Residual value	Opening WDV	Date of sale of assets if any	Standard life as per Co.s act 2013 (In Days)	Life elapsed (In Days) (difference between date of purchase to 31.3.2023)	Remaining useful life as on 31.3.2023 (In Days) (col7 - col8)	Assets used during current F.Y. (In Days)	Dep Rate*	Depreciation (Col5 - col4 / Col9 * col10)
1	2	3	4	5	6	7	8	9	10	11	12
Printer	27/03/2023	43.64	2.18	43.45		1095.00	5.00	1090.00	366.00	31.75	13.86
Total		**43.64**	**2.18**	**43.45**							**13.86**

SHEKHAWAT JAIN & CO. CA PARTNER FRN 025443C CHARTERED ACCOUNTANTS

Statement showing assets wise calculation of depreciation as per Companies Act 2013 (S.L.M. Method)

Name of Asset Tablet — **Useful Life (In Years)** 3.00
Group of asset Computers and data processing units — **Shift Type** Single

Stockwell Solar Services Pvt. Ltd.
Ankit Sale
Director/Auth. Sign

Stockwell Solar Services Pvt. Ltd
Director/Auth. Sign

Particulars	Date of purchase of asset	Original cost of asset	Residual value	Opening WDV	Date of sale of assets if any	Standard life as per Co.s act 2013 (In Days)	Life elapsed (In Days) (difference between date of purchase to 31.3.2023)	Remaining useful life as on 31.3.2023 (In Days) (col7 - col8)	Assets used during current F.Y. (In Days)	Dep Rate*	Depreciation (Col5 - col4 / Col9 * col10)
1	2	3	4	5	6	7	8	9	10	11	12
Tablet	23/03/2023	65.68	3.28	65.16		1095.00	9.00	1086.00	366.00	31.75	20.85
Total		**65.68**	**3.28**	**65.16**							**20.85**

Statement showing assets wise calculation of depreciation as per Companies Act 2013 (S.L.M. Method)

Name of Asset Speaker **Useful Life (In Years)** 5.00
Group of asset Office equipment **Shift Type** Single

Particulars	Date of purchase of asset	Original cost of asset	Residual value	Opening WDV	Date of sale of assets if any	Standard life as per Co.s act 2013 (In Days)	Life elapsed (In Days) (difference between date of purchase to 31.3.2023)	Remaining useful life as on 31.3.2023 (In Days) (col7 - col8)	Assets used during current F.Y. (In Days)	Dep Rate*	Depreciation (Col5 - col4 / Col9 * col10)
1	2	3	4	5	6	7	8	9	10	11	12
Speaker	04/05/2023	48.22	2.41			1825.00	0.00	1825.00	333.00	17.33	8.36
Total		**48.22**	**2.41**								**8.36**

*** Depreciation rate = ((Depreciation / Amount of purchase) * 100) / Shift**

SHEKHAWAT JAIN & CO. CHARTERED ACCOUNTANTS PARTNER FRN-025443C

Stockwell Solar Services Pvt. Ltd.
Ankit Sah
Director/Auth. Sign

Stockwell Solar Services Pvt. Ltd.
Director/Auth. Sign

STOCKWELL SOLAR SERVICES PRIVATE LIMITED
Office No. 312-318, Arcade Mall, 3rd Floor, Malviya Marg, C-scheme,, Jaipur G.P.O, jaipur-302001
CIN : U74999RJ2017PTC059428

Note No. 10 Non-current investments ₹ in thousand

Particulars	As at 31st March 2024	As at 31st March 2023
Non-Trade Investment(Valued at cost unless stated otherwise)		
Investments in equity Instruments (Unquoted)		
In Subsidiaries		
Investment in subsidiaries unquoted non-trade (Lower of cost and Market value)	706.00	176.00
Gross Investment	**706.00**	**176.00**
Net Investment	**706.00**	**176.00**
Aggregate amount of unquoted investments	**706.00**	**176.00**

Norangdesar Solar Developer Pvt. Ltd. Investment)	51000.00
Rasisar Solar Developer Pvt. Ltd (Investment)	51000.00
Shrerisha Solar SPV Two Pvt Ltd	51000.00
Sipha Solar Jaipur Pvt. Ltd	26000.00
Sipha Solar Pvt Ltd	74000.00
Stockwell Alwar One Pvt Ltd (Investment)	51000.00
Stockwell Alwar Two Pvt Ltd. (Investment)	51000.00
Stockwell Banswara One Pvt Ltd (Investment)	100000.00
Stockwell Nagaur One Pvt Ltd (Investment)	100000.00
Stockwell Nagaur Two Pvt Ltd (Investment)	100000.00
Vibcy Solar Pvt Ltd	51000.00
Grand Total	**706000.00**

Note No. 11 () Loans and advances ₹ in thousand

Particulars	As at 31st March 2024		As at 31st March 2023	
	Long-term	Short-term	Long-term	Short-term
Security Deposit				
Secured, considered good		2,373.87		3,526.04
		2,373.87		**3,526.04**
Loans and advances to related parties				
Secured, considered good		3,318.77		2,220.00
		3,318.77		**2,220.00**
Other loans and advances				
Balance with Revenue Authorities		2,349.59		6,883.49
Mat Credit Entitlement		140.00		140.00
Advances to Suppliers		24.00		512.29
Interest Accrued		47.95		7.70
		2,561.54		**7,543.48**
Total		**8,254.18**		**13,289.52**

SHEKHAWAT JAIN & CO. CA PARTNER FRN-025443C CHARTERED ACCOUNTANTS

Stockwell Solar Services Pvt. Ltd.
Ankit Sale
Director/Auth. Sign

Stockwell Solar Services Pvt. Ltd.
Director/Auth. Sign

STOCKWELL SOLAR SERVICES PRIVATE LIMITED
Office No. 312-318, Arcade Mall, 3rd Floor, Malviya Marg, C-scheme,, Jaipur G.P.O, jaipur-302001
CIN : U74999RJ2017PTC059428

Note No. 12 Other non-current assets ₹ in thousand

Particulars	As at 31st March 2024	As at 31st March 2023
Non Current Bank Balance (Note No.:15)		
Other Assets		
Total		

Note No. 13 Inventories ₹ in thousand

Particulars	As at 31st March 2024	As at 31st March 2023
(Valued at cost or NRV unless otherwise stated)		
Finished Goods	225.78	3,851.46
Total	**225.78**	**3,851.46**

Note No. 14 Trade receivables ₹ in thousand

Particulars	As at 31st March 2024	As at 31st March 2023
Secured, Considered good	1,22,183.33	19,574.33
Unsecured, Considered Good		
Doubtful		
Allowance for doubtful receivables		
Total	**1,22,183.33**	19,574.33

(Current Year) ₹ in thousand

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)	1,05,044.08		17,139.25			1,22,183.33
(ii) Undisputed Trade Receivables (considered doubtful)						
(iii) Disputed Trade Receivables considered good						
(iv) Disputed Trade Receivables considered doubtful						
(v) Provision for doubtful receivables						

(Previous Year) ₹ in thousand

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)	19,574.33					19,574.33
(ii) Undisputed Trade Receivables (considered doubtful)						
(iii) Disputed Trade Receivables considered good						
(iv) Disputed Trade Receivables considered doubtful						
(v) Provision for doubtful receivables						

SHEKHAWAT JAIN & CO. CHARTERED ACCOUNTANTS PARTNER FRN-025443C

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Note No. 15 Cash and cash equivalents ₹ in thousand

Particulars	As at 31st March 2024	As at 31st March 2023
Balance with banks		
SBI Bank	108.52	42.90
Total	**108.52**	**42.90**
Cash in hand		
Cash in hand	36.87	10.51
Total	**36.87**	**10.51**
Other		
Fixed deposit	14,482.16	3,801.00
Total	**14,482.15**	**3,800.98**
Total	**14,627.56**	**3,854.41**

Note No. 16 Other current assets ₹ in thousand

Particulars	As at 31st March 2024	As at 31st March 2023
Other Assets		
Ankit Imprest	205.60	
Total	**205.60**	

Note No. 17 Revenue from operations ₹ in thousand

Particulars	31st March 2024	31st March 2023
Sale of products	2,55,518.48	80,185.82
Other operating revenues		45,819.52
Net revenue from operations	**2,55,518.48**	**1,26,005.34**

Note No. 18 Other income ₹ in thousand

Particulars	31st March 2024	31st March 2023
Interest Income	544.02	68.64
Total	**544.02**	**68.64**

Note No. 19 Cost of material Consumed ₹ in thousand

Particulars	31st March 2024	31st March 2023
Inventory at the beginning		
Add:Purchase		
Other Materials		46,789.88
		46,789.88
Less:-Inventory at the end		
Total		**46,789.88**

Details of material consumed ₹ in thousand

Particulars	31st March 2024	31st March 2023
Other Materials		
Direct Expenses		46,789.88
		46,789.88
Total		**46,789.88**

Details of purchase ₹ in thousand

Particulars	31st March 2024	31st March 2023
Other Materials		
Direct Expenses		46,789.88
		46,789.88
Total		**46,789.88**

SHEKHAWAT JAIN & CO. CA PARTNER FRN-025443C CHARTERED ACCOUNTANTS

Stockwell Solar Services Pvt. Ltd.
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Stockwell Solar Services Pvt. Ltd.
Arun
Director/Auth. Sign

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CIN : U74999RJ2017PTC059428

₹ in thousand

Note No. 20 Purchase of stock-in-trade

Particulars	31st March 2024	31st March 2023
Direct expenses	4,353.31	46,789.88
Total	**4,353.31**	**46,789.88**

Note No. 21 Changes in inventories ₹ in thousand

Particulars	31st March 2024	31st March 2023
Inventory at the end of the year		
Finished Goods	225.78	3,851.46
Purchase finished goods	1,82,742.04	64,691.12
	225.78	**3,851.46**
Inventory at the beginning of the year		
Finished Goods	3,851.46	2,842.50
	3,851.46	**2,842.50**
(Increase)/decrease in inventories		
Finished Goods	1,86,367.72	63,682.16
	1,86,367.72	**63,682.16**

Note No. 22 Employee benefit expenses ₹ in thousand

Particulars	31st March 2024	31st March 2023
Salaries and Wages	4,087.32	2,330.85
Staff welfare Expenses	754.38	259.36
Total	**4,841.70**	**2,590.21**

Note No. 23 Finance costs ₹ in thousand

Particulars	31st March 2024	31st March 2023
Interest	3,108.54	831.53
Other Borrowing costs	878.25	206.26
Total	**3,986.79**	**1,037.79**

Note No. 24 Depreciation and amortization expenses ₹ in thousand

Particulars	31st March 2024	31st March 2023
Depreciation on tangible assets	373.23	302.64
Total	**373.23**	**302.64**

SHEKHAWAT JAIN & CO. CHARTERED ACCOUNTANTS PARTNER FRN-015443C

Stockwell Solar Services Pvt. Ltd.
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Director/Auth. Sign

STOCKWELL SOLAR SERVICES PRIVATE LIMITED
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CIN : U74999RJ2017PTC059428

Note No. 25 Other expenses ₹ in thousand

Particulars	31st March 2024	31st March 2023
Audit fees	70.00	40.00
Professional expenses	323.40	7.80
Conveyance expenses	680.66	94.54
Promotional expenses	215.60	
Gst Late fees	13.13	1.06
Insurance expenses	43.58	40.03
Legal expenses	1,553.75	171.05
Miscellaneous expenditure	157.82	2.45
Office Expenses	171.43	153.66
Printing and stationery	2.87	1.30
Rent	959.89	555.10
Telephone expenses	10.97	2.10
Travelling Expenses	510.64	198.97
Tender and PPA cost	200.92	91.95
Salary to directors	4,800.00	3,000.00
Interest on income tax	94.18	112.66
Interest on Tds	12.89	24.29
Repair and maintenance	165.85	77.66
Service charges	422.63	63.40
Stamp duty	672.99	
Total	**11,083.20**	**4,638.02**

Note No. 26 Current tax ₹ in thousand

Particulars	31st March 2024	31st March 2023
Current tax pertaining to current year	10,670.78	1,851.79
Total	**10,670.78**	**1,851.79**

SHEKHAWAT JAIN & CO. CHARTERED ACCOUNTANTS PARTNER FRN-025443C

Stockwell Solar Services Pvt. Ltd. Stockwell Solar Services Pvt. Ltd.

Director/Auth. Sign Director/Auth. Sign

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Office No. 312-318, Arcade Mall, 3rd Floor, Malviya Marg, C-scheme,, Jaipur G.P.O, jaipur-302001
CIN : U74999RJ2017PTC059428

Note No. 11(a) (a) Loans and advances : Security Deposit: Secured, considered good ₹ in thousand

Particulars	As at 31st March 2024	
	Long-term	Short-term
Total		

Note No. 11(b) (b) Loans and advances : Loans and advances to related parties: Secured, considered good ₹ in thousand

Particulars	As at 31st March 2024		As at 31st March 2023	
	Long-term	Short-term	Long-term	Short-term
Advances to subsidiries		3,318.77		2,220.00
Total		**3,318.77**		**2,220.00**

Note No. 11(c) (c) Loans and advances : Other loans and advances: Balance with Revenue Authorities ₹ in thousand

Particulars	As at 31st March 2024		As at 31st March 2023	
	Long-term	Short-term	Long-term	Short-term
Secured, considered good(Head)		2,349.59		6,883.49
Total		**2,349.59**		**6,883.49**

Note No. 11(d) (d) Loans and advances : Other loans and advances: Mat Credit Entitlement ₹ in thousand

Particulars	As at 31st March 2024		As at 31st March 2023	
	Long-term	Short-term	Long-term	Short-term
Secured, considered good(Head)		140.00		140.00
Total		**140.00**		**140.00**

Note No. 11(e) (e) Loans and advances : Other loans and advances: Advances to Suppliers ₹ in thousand

Particulars	As at 31st March 2024		As at 31st March 2023	
	Long-term	Short-term	Long-term	Short-term
Secured, considered good(Head)		24.00		512.29
Total		**24.00**		**512.29**

Note No. 11(f) (f) Loans and advances : Other loans and advances: Interest Accrued ₹ in thousand

Particulars	As at 31st March 2024		As at 31st March 2023	
	Long-term	Short-term	Long-term	Short-term
FD Interest Accured		47.95		7.70
Total		**47.95**		**7.70**

Note No. 11(c)(a) (g) Loans and advances : Advances to Suppliers: Secured, considered good(Head) ₹ in thousand

Particulars	As at 31st March 2024		As at 31st March 2023	
	Long-term	Short-term	Long-term	Short-term
Balance with Revenue Authorities		2,349.59		6,883.49
Mat Credit Entitlement		140.00		140.00
Advances to Suppliers		24.00		512.29
Total		**2,513.59**		**7,535.78**

SHEKHAWAT JAIN & CO. PARTNER FRN CHARTERED ACCOUNTANTS

Note No. 20(a) Purchase of stock-in-trade: Direct expenses ₹ in thousand

Particulars	31st March 2024	31st March 2023
Direct exp	4,353.31	46,789.88
Total	**4,353.31**	**46,789.88**

Note No. 25(a) Other expenses: Miscellaneous expenditure ₹ in thousand

Particulars	31st March 2024	31st March 2023
Office Expenses	157.82	2.45
Total	**157.82**	**2.45**

Stockwell Solar Services Pvt. Ltd. Stockwell Solar Services Pvt. Ltd.

Ankit Sole

STOCKWELL SOLAR SERVICES PRIVATE LIMITED
Office No. 312-318, Arcade Mall, 3rd Floor, Malviya Marg, C-scheme,, Jaipur G.P.O, jaipur-302001
CIN : U74999RJ2017PTC059428

Note No. 26(a) Current tax: Current tax pertaining to current year ₹ in thousand

Particulars	31st March 2024	31st March 2023
Provision for income tax	10,670.78	1,851.79
Total	**10,670.78**	**1,851.79**

Note No. 19 Value of import and indigenous material consumed ₹ in thousand

	Unit of	31st March 2024		31st March 2023	
Particulars	**Measurement**	**Value**	**Quantity**	**Value**	**Quantity**
Other Materials					
Direct Expenses				46,789.88	
				46,789.88	

₹ in thousand

	31st March 2024		31st March 2023	
Particulars	**Value**	**%to total Consumption**	**value**	**%to total Consumption**
Other Materials				
Imported			46,789.88	100.00
Indigenous				
			46,789.88	100.00

SHEKHAWAT JAIN & CO. CHARTERED ACCOUNTANTS PARTNER FRN-025443C

Stockwell Solar Services Pvt. Ltd.
Ankit Saha
Director/Auth. Sign

Stockwell Solar Services Pvt. Ltd.
Director/Auth. Sign

STOCKWELL SOLAR SERVICES PRIVATE LIMITED

SIGNIFICANT ACCOUNTING POLICIES & NOTES ON FINANCIAL STATEMENTS

A. Significant Accounting Policies

I. Corporate Information

Stockwell Solar Services Private Limited (the Company') is a company incorporated under the Companies Act, 2013 on November 3, 2017 (bearing CIN U74999RJ2017PTC059428) with its registered office located at Office No. 312-318, Arcade Mall, 3rd Floor, Malviya Marg, C-scheme,, Jaipur G.P.O, jaipur-302001. The Company has been incorporated to carry on the business of Solar electricity The Company is engaged in the business of dealing in solar equipment, solar plant, Installation and sale of electricity in India.

II. Basis of accounting:-

These financial statements have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) including the Accounting Standards notified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013.

The financial statements have been prepared under the historical cost convention on accrual basis.

III. Use of Estimates

The preparation of financial statements in conformity with Indian GAAP requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent 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 the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

IV. Revenue Recognition: -

Revenue is recognized only when it can be reliably measured, and it is reasonable to expect ultimate collection.
Revenue is measured based on the consideration to which the Company expects to be entitled in a contract with a customer and excludes amount collected on behalf of third parties. The Company recognizes revenue on transfer of significant risks and rewards of ownership to the buyer, which generally coincides with the delivery of goods to customers. Sales are recognized on dispatch of goods and accounted for net of returns, and exclusive for Goods and Services Tax.
Revenue from rendering of services is recognized based on agreements/ arrangements with the clients/customers as the service is performed in proportion to the stage of completion of the transaction at the reporting date and the amount of revenue can be measured reliably, and recognized net of Goods and Services Tax (GST).
Interest income is recognized on a time proportion basis taking into account the amount outstanding and the interest rate applicable. Where the Company has any remaining substantial obligations as per the agreements, revenue is recognized on the percentage of completion method of accounting percentage of completion method of accounting.
revenue related to contractual disputes will only be recognized upon resolution of the arbitration.

V. Property, Plant & Equipment :-

Property, Plant & Equipment including intangible assets are stated at their original cost of acquisition including taxes, freight and other incidental expenses related to acquisition and installation of the concerned assets less depreciation till date.

Company has adopted cost model for all class of items of Property Plant and Equipment.

Depreciation/ Amortization

Depreciation is provided for property, plant and equipment on a straight-line basis so as to expense the cost less residual value over their estimated useful lives based on a technical evaluation. The estimated useful lives and residual values are reviewed at the end of each reporting period, with the effect of any change in estimate accounted for on a prospective basis.

The estimated useful lives are as mentioned below:

Type of asset - Useful lives:

(i) Leasehold improvements - Lease term

(ii) Computer equipment - 3years

(iii) Furniture and fixtures - 10 years

(iv) Office equipment - 5 year

(v) Electrical installations - 5 year.

VI Foreign currency Transactions: -

Transactions arising in foreign currencies during the year are converted at the rates closely approximating the rates ruling on the transaction dates. Liabilities and receivables in foreign currency are restated at the year-end exchange rates. All exchange rate differences arising from conversion in terms of the above are included in the statement of profit and loss.

VII Investments :-

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.

VIII Inventories :-

Inventories of raw materials, semi-finished goods and finished goods are valued at the lower of cost or net realisable value after providing for obsolescence and damages at FIFO method. Cost in respect of purchased material consists of the purchase price including duties, taxes, freight inwards and other expenditure directly attributable to the purchases.

Raw materials, stores and spare parts, and packing materials are considered to be realizable at cost, fi the finished products, in which they will be used, are expected to be sold at or above cost. In the absence of cost, waste / scrap is valued at estimated net realizable value

IX Borrowing cost:-

Borrowing costs that are attributable to the acquisition or construction of the qualifying assets are capitalized as part of the cost of such assets. A qualifying assets is one that necessarily takes a substantial period of time to get ready for its intended uses or sale. All other borrowing costs are charged to revenue in the year of incurrence.

X. Retirement Benefits:-

The retirement benefits are accounted for as and when liability becomes due for payment.

XI Taxes on Income:-

Provision for current tax is made on the basis of estimated taxable income for the current accounting year in accordance with the Income Tax Act, 1961. The deferred tax for timing differences between the book and tax profits for the year is accounted for, using the tax rates and laws that have been substantively enacted by the balance sheet date. Deferred tax assets arising from timing differences are recognized to the extent there is virtual certainty with convincing evidence that these would be realized in future. At each Balance Sheet date, the carrying amount of deferred tax is reviewed to reassure realization.

XII Provisions, Contingent Liabilities and Contingent Assets:- (AS-29)

Provisions are recognized only when there is a present obligation as a result of past events and when a reliable estimate of the amount of the obligation can be made.

Contingent Liabilities is disclosed in Notes to the account for:-

(i) Possible obligations which will be confirmed only by future events not wholly within the control of the company or

(ii) Present Obligations arising from past events where it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made.

Contingent assets are not recognized in the financial statement since this may result in the recognition of the income that may never be realized.

No contingent liabilities have been recognized in respect of the ongoing arbitration (S.B. Arbitration Application No. 111/2022) , as management, based on legal counsel, is confident of a favorable outcome

XIII. Leases

Leases are classified as finance leases whenever the terms of the lease, transfers substantially all the risks and rewards of ownership to the lessee.

All other leases are classified as operating leases. Lease income from operating leases are recognised in the Statement of Profit and Loss on a straight-line basis over the lease term unless another systematic basis is more representative of time

pattern in which benefits derived from the use of the leased assests is diminished

General:

Except wherever stated, accounting policies are consistent with the generally accepted accounting principles and have been consistently applied.

(B) Notes on Financial Statements

1. The classification of creditors as micro and small enterprise has been given for the parties from whom the confirmation has been received regarding their classification as per MSMED Act. The interest on delayed payment to such parties, if any, has neither been determined nor has been paid as per verbal mutual understanding with the such parties.

2. Salaries includes directors remuneration on account of salary 4800 Rs. /- (Previous Year Rs 3000. /-) "figure in thousand"

3. Trade receivables, Trade payables, Loans & Advances and Unsecured Loans have been taken at their book value subject to confirmation and reconciliation.

4. Payments to Auditors: **"Figure in thousand "**

Auditors Remuneration	**2023-2024**	**2022-2023**
Audit Fees	60	30
Tax Audit Fees	10	10
Company Law Matters	57.6	0
GST	0	0
Total	**127.60**	**40**

5. Loans and Advances are considered good in respect of which company does not hold any security other than the personal guarantee of persons.

6. No provision for retirement benefits has been made, in view of accounting policy The impact of the same on Profit & Loss is not determined.

7. Advance to others includes advances to concerns in which directors are interested:

(Figures in 000)

Name of Concern	**Current Year Closing Balance**	**Previous Year Closing Balance**
Sipha Solar Pvt Ltd	24	2220
Ashlyn Solar Infra Pvt Ltd	63.15	0
Stockwell Alwar One Pvt Ltd	1463.22	0
Stockwell Nagaur One Pvt Ltd	1018.85	0
Stockwell Nagaur Two Pvt Ltd	773.54	0

8. As per AS -18 Related Party disclosure as identified by the company and relied upon by the auditors:

(A) Related Parties and their Relationship

Note : Disclosures under Accounting Standards

(i) Details of related parties:

Description of relationship	**Nature of Relationship**	**Names of related parties**
Key Management Personnel (KMP)	Director	ARUN KUMAR
Key Management Personnel (KMP)	Director	ANKIT SAHA
Relatives of Director	Relative of Director	Subhita Lamba
Subsidiary Company	Subsidiary Company	Shrerisha solar SPV two Pvt ltd
Subsidiary Company	Subsidiary Company	Sipha Solar services Pvt ltd
Subsidairy Company	Subsidiary Company	Vibcy solar Pvt ltd

Entities in which KMP have significant influence	Entities Where KMP have control	Green Affiliates Pvt ltd
Entities in which KMP have significant influence	Entities Where KMP have control	Ashlyn solar infra Pvt ltd
Entities in which KMP have significant influence	Entities Where KMP have control	Kinsley solar infra Pvt ltd
Entities in which KMP have significant influence	Entities Where KMP have control	Kinsley solar info services Pvt ltd
Entities in which KMP have significant influence	Entities Where KMP have control	Ashlyn SPV one Pvt ltd
Associate Company	Associate Company	Sipha Solar Jaipur Pvt Ltd
Wholly Owned Subsidiary	Wholly Owned Subsidiary	Stockwell Alwar one Pvt Ltd
Wholly Owned Subsidiary	Wholly Owned Subsidiary	Stockwell Alwar One Pvt Ltd
Wholly Owned Subsidiary	Wholly Owned Subsidiary	Stockwell Nagaur One Pvt Ltd
Wholly Owned Subsidiary	Wholly Owned Subsidiary	Stockwell Nagaur Two Pvt Ltd
Wholly Owned Subsidiary	Wholly Owned Subsidiary	Stockwell Nagaur Three Pvt Ltd
Wholly Owned Subsidiary	Wholly Owned Subsidiary	Stockwell Alwar Two Pvt Ltd
Wholly Owned Subsidiary	Wholly Owned Subsidiary	Stockwell Ajmer one Pvt Ltd
Wholly Owned Subsidiary	Wholly Owned Subsidiary	Stockwell Banswara One Pvt Ltd
Subsidiary Company	Subsidiary Company	Norangdesar Solar Developer Pvt Ltd
Subsidiary Company	Subsidiary Company	Rasisar Solar Developer Pvt Ltd

(ii) Details of related party transactions and balances outstanding:

Particulars	**Nature of Relationship**	**31.03.2024**	**31.03.2023**
Transactions during the year			
Salary			
Subhita Lamba	Relative of Director	696	600.00
Director Remuneration			
ANKIT SAHA	Director	2400	1500.00
ARUN KUMAR	Director	2400	1500.00
Purchase			
Green Affiliates pvt ltd	Entities Where KMP have control	1392	5500.00

Balances outstanding at the end of the year			
Director Loan			
ANKIT SAHA	Director	0.00	3408.12
ARUN KUMAR	Director	0.00	75.00

9. Additional Regulatory Information/disclosures as required by General Instructions to Schedule III to the Companies Act, 2013 are furnished to the extent applicable to the Company.

Additional Regulatory Information

(i) CSR :- The provisions of CSR are not applicable to the Company.

(ii) Particulars of transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956, are given hereunder: The Company did not have any transactions with companies struck off under Section 248 of the Companies Act, 2013, or Section 560 of Companies Act, 1956.

(iii) Details of Benami Property held: There is no benami property held by the Company, and no proceedings have been initiated or pending against the Company under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

(iv) Title deed of the property not held in the name of the Company: Title deeds of all the immovable property other than properties where the Company i s the lessee and the lease agreements are duly executed in favour of the lessee) are held in the name of the company

(v) Revaluation of Property, Plant and Equipment: The Company has not revalued any of its property, plant and equipment.

(v) Details of borrowings used for specific purpose: The Company have borrowings from banks and financial institutions during the year.

(vi) Details of the company where it is declared wilful defaulter by any bank or financial institution or other lender: The Company has not been declared wilful defaulter by any bank or financial institution or other lender.

(vii) Details of Crypto Currency or Virtual Currency where the company has traded or invested during the financial year: The Company has not traded or invested in the Crypto Currency or Virtual Currency during the year.

(viii) Details of the transaction which are not recorded by the company in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961): During the year, the Company has not surrendered or disclosed any income in the tax assessments under the Income-tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income-tax Act, 1961). Accordingly, there are no transaction which are not recorded in the books of account.

(ix) The Company doesn't have any long-term contracts including derivative contracts for which there are any material foreseeable losses

10. Value of Imports		
Raw Material	Nil	Nil
Finished Goods	Nil	Nil
11. Expenditure in Foreign Currency	Nil	Nil
12. Earning in Foreign Exchange	Nil	Nil

13. Previous year figures have been regrouped/rearranged wherever necessary.

Signature to notes 1 to 13

In terms of Our Separate Audit Report of Even Date Attached.

For Shekhawat Jain and Company	**For STOCKWELL SOLAR SERVICES PRIVATE LIMITED**

Chartered Accountants

SHEKHAWAT JAIN & CO. ★ CA PARTNER FRN-025443C CHARTERED ACCOUNTANTS

Rajat

Stockwell Solar Services Pvt. Ltd.

Ankit Saha

Director/Auth. Sign

Stockwell Solar Services Pvt. Ltd.

Arun K

Director/Auth. Sign

Sd/-	**Sd/-**	**Sd/-**
(Rajat Rathore)	**ANKIT SAHA**	**ARUN KUMAR**
Partner	**Director**	**Director**
Membership No. 454568		
Registration No. 025443C		
Place:- Jaipur	**DIN : 07492878**	**DIN : 07496051**
Date: - 14/09/2024		
UDIN: - 24454568BKHONH7166		