

INDEPENDENT AUDITORS' REPORT

The Members,

Himalayan Solar Private Limited

1. Opinion

We have audited the accompanying standalone financial statements of **Himalayan Solar Private Limited** which comprise the Balance Sheet as at 31st March 2024, the Statement of Profit & Loss and the Cash Flow Statement for the year then ended, and notes to the standalone 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 standalone 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 at 31st March, 2024 and its Profit and its Cash Flows for the year ended on that date.

2. Basis for Opinion

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

3. Management's Responsibility for Standalone Financial Statements

The Company's Management & Board of Directors are responsible for the matters stated in Section 134(5) of the Companies Act, 2013 with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act. This responsibility also includes maintenance of



adequate accounting records in accordance with the provisions of the Act for safeguarding 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 standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

4. Auditor's Responsibilities for the Audit of the Standalone Financial Statements

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

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

- a) Identify and assess the risks of material misstatement of the standalone 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.
- b) 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 reference to financial statement in place and the operating effectiveness of such controls.



- c) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- d) 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 standalone 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 auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- e) Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

5. Report on Other Legal and Regulatory Requirements

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

B) 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 & 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 standalone financial statements, comply with the Accounting Standards, specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;

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

(f) With respect to the adequacy of internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B";

(g) With respect to the recording of audit trail (edit log) facility, the feature was enabled in the accounting software of the company throughout the audit period. Based on our examination which included test checks, the company has used accounting software for maintaining its books of accounts which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant 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.

(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.

iii. there has been no amount, required to be transferred, to the Investor Education and Protection Fund by the Company.

iv. a) Management has represented that, to the best of its knowledge and belief, as disclosed in the notes to accounts, no funds have been advanced or loaned or invested (either from borrowed funds or any other sources or kind of funds) by the Company to or in any other person or entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other person or entity 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) Management has represented that, to the best of its knowledge and belief, as disclosed in the notes to accounts, no funds have been received by the Company from any person or entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in any other person or



entity 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.

c) Based on the audit procedures adopted by us, nothing has come to our attention that has caused us to believe that the representations made by the management under sub clause (a) & (b) above, contain any material misstatement.

v. The Company has not declared or paid any dividend, during the year.

For A A R S H & Associates

Chartered Accountants

Firm Registration No.: 024177N



Rachit Goyal

Partner

Membership No.: 520418

UDIN: 24520418BkAkJJ3608

Date: 21st September, 2024

Place: Chandigarh

"ANNEXURE A" TO THE INDEPENDENT AUDITORS' REPORT

(Referred to in paragraph 5(A) of our report of even date on accounts of Himalayan Solar Private Limited for the year ended 31st March, 2024).

- i. a) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant & Equipment and Intangible Assets.

b) According to the information and explanations given to us, the Property, Plant & 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 by the management & on the basis of examination of the records of the Company, Title Deeds of Immovable Properties are held in the name of the Company.

d) The Company, during the year, has not revalued its Property, Plant & Equipment (including Right of use assets).

e) According to the information and explanations given by the management & on the basis of examination of the records of the Company, no proceeding has been initiated or 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, the inventories were physically verified, during the year, by the management at reasonable intervals and in our opinion, the coverage and procedure of such verification by the management is appropriate. No material discrepancies were noticed on such verification.

b) According to the information and explanations given to us and the records of the Company examined by us, the Company has been sanctioned working capital limits in excess of five crore, in aggregate, from Banks, during the year, on the basis of security of current assets of the Company. The monthly returns filed by the Company with such Banks are in agreement with the books of accounts of the Company.



iii. According to the information and explanations given by the management & on the basis of examination of the records of the Company, the Company, during the year, has not made any investment, nor provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured to Companies, Firms, Limited Liability Partnerships or any other parties.
Accordingly, paragraph 3(iii)(a), (b), (c), (d), (e) and (f) of the Order is not applicable and hence not commented upon.

iv. According to the information and explanations given to us, in respect of loans, investments, guarantees and security, provisions of Section 185 and 186 of the Companies Act, 2013 have been complied with.

v. According to the information and explanations given to us, the Company has not accepted any Deposits or amounts which are deemed to be Deposits within the meaning of provisions of Section 73 to 76 or any other relevant provisions of the Act and the rules framed thereunder.
Accordingly, paragraph 3(v) of the Order is not applicable.

vi. According to the information and explanations given to us, the company has maintained proper cost records in compliance with provisions of Section 148(1) of the Act as prescribed by the Central Government.

vii. a) According to the information & explanations given to us and on the basis of our examination of all records of the Company, amounts deducted/accrued in the books of account in respect of undisputed statutory dues including Provident Fund, Employees' State Insurance, Goods & Services Tax (GST), Income Tax, Duty of Customs, Cess and other material statutory dues have been regularly deposited, with the appropriate authorities, during the year.

According to the information and explanations given to us, no undisputed amounts payable, in respect of Provident Fund, Employees' State Insurance, Income Tax, GST, Duty of Customs and other material statutory dues were in arrears, as on 31st 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, there are no dues of Income Tax, Duty of Customs and GST which have not been deposited with appropriate authorities on account of any dispute.



- viii. According to the information and explanations given to us, the Company has not surrendered or disclosed any income, previously unrecorded in the books of accounts, in the tax assessments under the Income Tax Act, 1961, as income, during the year. Accordingly, paragraph 3(viii) of the Order is not applicable.
- ix. a) Based on our audit procedures and on the basis of information & explanations given by the management, 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 the records of the Company examined by us including representation received from the management, the Company has not been declared willful defaulter by any Bank, Financial Institution or other lender.
- c) According to the information and explanations given to us, Term Loans were applied for the purpose for which the loans were obtained.
- d) According to the information and explanations given to us, the Company has not utilised short-term funds for long-term purposes.
- 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.
- x. a) According to the information & explanations given to us, the Company, during the year, has not raised money by way of Initial Public Offer or Further Public Offer (including Debt Instruments).
- b) According to the information and explanations given to us, the Company, during the year, has not made any preferential allotment or private placement of shares or convertible Debentures.
- xi. a) According to the information & 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) No report has been filed under Section 143(12) of the Companies Act by the Auditors in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.



- c) No whistle-blower complaints were received, during the year, by the Company.
- xii. According to the information & explanations given to us, the Company is not a Nidhi Company. Accordingly, paragraph 3(xii) of the Order is not applicable.
- xiii. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with Sections 177 and 188 of the Act, where applicable, and details of such transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.
- xiv. In our opinion and based on our examination, the company does not require to have an internal audit system. Accordingly, clause 3(xiv) of the Order is not applicable.
- xv. According to the information and explanations given to us, during the year, the Company has not entered into any non-cash transactions with its Directors or persons connected to its Directors and hence provisions of Section 192 of the Companies Act, 2013 are not applicable.
Accordingly, paragraph 3(xv) of the Order is not applicable.
- xvi. According to the information & explanations given to us, the Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934.
- xvii. The Company has not incurred any cash losses during the financial year or in the immediately preceding financial year.
- xviii. There has been resignation of previous statutory auditors of the company due to their preoccupations. We, as incoming auditors, have duly considered the issues, objections, or concerns raised by the outgoing auditor, if any, in accordance with the requirements of ICAI guidelines and relevant legal provisions. Based on the information provided and our verification, we have ensured that all the necessary procedures and compliances have been fulfilled before accepting the appointment as statutory auditors of the company.
- xix. According to the information & explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the standalone financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the Audit Report that Company is not capable of meeting its liabilities existing at the date of Balance Sheet as and when they fall due within a period of one year from the Balance Sheet date. We, however, state that this is not a guarantee 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 BalanceSheet date, will get discharged by the Company as and when they fall due.

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

xxi. The company is not required to prepare Consolidate financial statement hence this clause is not applicable.

For A A R S H & Associates

Chartered accountants

Firm Registration No.: 024177N



Rachna Sharma

Partner

Membership No.: 520418

UDIN: 24520418BkAKJJ3608

Date: 21st September, 2024

Place: Chandigarh

"ANNEXURE B" TO THE INDEPENDENT AUDITORS' REPORT

Report on the Internal Financial Controls under Clause (i) of Sub Section 3 of Section 143 of the Companies Act, 2013.

Opinion

We have audited the internal financial controls over financial reporting of **Himalyan Solar Private Limited** as of 31st March 2024 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2024 based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (the "Guidance Note").

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting and the Standards on Auditing, issued by ICAI and deemed to be prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.



Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the standalone financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

A Company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of standalone financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of standalone financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorisations of management and Directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the Company's assets that could have a material effect on the standalone financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Date: 21st September, 2024
Place: Chandigarh

For A A R S H & Associates

Chartered Accountants

Firm Registration No.: 024177N



Membership No.: 520418

UDIN: 24520418BKAKJJ3608

HIMALAYAN SOLAR PRIVATE LIMITED
PLOT NUMBER 237, HSIIDC ALIPUR, Panchkula-134118
CIN: U40100HR2015PTC056609
Ph No:
Email: info@himalayansolar.co.in

Balance Sheet as at 31st March 2024

₹ in rupees

Particulars	Note No.	As at 31st March 2024	As at 31st March 2023
EQUITY AND LIABILITIES			
Shareholder's funds			
Share capital	1	3,60,42,000.00	3,60,42,000.00
Reserves and surplus	2	7,00,49,681.00	1,90,95,762.00
Money received against share warrants		-	-
		10,60,91,681.00	5,51,37,762.00
Share application money pending allotment		-	-
Non-current liabilities			
Long-term borrowings	3	4,37,49,525.00	2,96,91,745.00
Deferred tax liabilities (Net)	4	-	-
Other long-term liabilities		-	-
Long-term provisions	5	-	-
		4,37,49,525.00	2,96,91,745.00
Current liabilities			
Short-term borrowings	6	19,16,09,657.00	16,00,40,530.00
Trade payables	7		
(A) Micro enterprises and small enterprises		7,55,34,614.00	69,71,841.00
(B) Others		40,19,75,257.00	88,17,735.00
Other current liabilities	8	27,74,414.00	5,85,97,718.00
Short-term provisions	9	1,62,44,126.00	26,01,534.00
		68,01,38,267.00	24,00,29,358.00
TOTAL		83,99,79,473.00	32,48,58,865.00
ASSETS			
Non-current assets			
Property, Plant and Equipment and Intangible assets	9		
Property, Plant and Equipment		1,36,65,242.00	1,19,63,846.00
Intangible assets		-	-
Capital work-in-Progress		-	-
Intangible assets under development		-	-
Non-current investments		-	-
Deferred tax assets (net)	4	9,18,136.00	9,62,927.00
Long-term loans and advances	10	-	-
Other non-current assets		-	-
		1,45,83,378.00	1,29,26,573.00
Current assets			
Current investments		-	-
Inventories	11	23,85,54,249.00	3,66,67,136.00
Trade receivables	12	40,45,15,611.00	12,47,06,361.00
Cash and cash equivalents	13	59,48,502.00	8,16,26,583.00
Short-term loans and advances	10	25,65,193.00	81,78,616.00
Other current assets	14	17,40,11,540.00	6,15,53,699.00
		82,53,86,095.00	31,19,32,292.00
TOTAL		83,99,79,473.00	32,48,58,865.00

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

As per our report of even date
For A R S H & Associates
Chartered Accountants
(FRN: 0824177N)

Rachit Goyal
Partner

Membership No.: 520418

UDIN: 24520418BNAKJY9606

Place: Chandigarh

Date: 21st Sep 2024



Himalayan Solar Pvt. Ltd.

Director

MANJEET SINGH
DIRECTOR
DIN: 08302191

For and on behalf of Himalayan Solar Pvt. Ltd.

Director

NEETAB SINGH
DIRECTOR
DIN: 09436465

(F.Y. 2023-2024)

₹ in rupees

Particulars	Note No.	31st March 2024	31st March 2023
Revenue			
Revenue from operations	16	1,39,31,91,525.00	47,58,58,633.00
Less: Excise duty		-	-
Net Sales		1,39,31,91,525.00	47,58,58,633.00
Other income	18	42,55,607.00	5,57,049.00
Total Income		1,39,74,47,132.00	47,64,15,682.00
Expenses			
Cost of material Consumed	17	1,35,45,65,965.00	35,21,94,144.00
Purchase of stock-in-trade		-	-
Changes in inventories	19	(20,30,87,111.00)	2,15,93,816.00
Employee benefit expenses	19	1,57,59,098.00	79,50,880.00
Finance costs	20	1,64,09,262.00	1,59,49,464.00
Depreciation and amortization expenses	21	23,65,529.00	31,00,372.00
Other expenses	22	12,35,60,212.00	5,52,35,456.00
Total expenses		1,31,99,33,723.00	46,89,30,142.00
Profit before exceptional, extraordinary and prior period items and tax		8,75,13,409.00	94,85,540.00
Exceptional items		-	-
Profit before extraordinary and prior period items and tax		8,75,13,409.00	94,85,540.00
Extraordinary items		-	-
Prior period item	23	26,22,600.00	-
Profit before tax		7,03,35,909.00	94,85,540.00
Tax expenses			
Current tax	24	1,82,44,126.00	26,01,534.00
Deferred tax	25	44,791.00	(1,39,294.00)
Excess/short provision relating earlier year tax		-	-
		1,82,88,916.00	24,66,240.00
Profit(Loss) for the period		5,20,46,993.00	70,19,300.00
Earning per share			
Basic			
Before extraordinary items		-	-
After extraordinary Adjustment		-	-
Diluted			
Before extraordinary items		-	-
After extraordinary Adjustment		-	-

MEHTAB SINGH
DIRECTOR
PIN: 08436-683

HIMALAYAN SOLAR PRIVATE LIMITED
PLOT NUMBER 237, HSIIDC ALIPUR, Panchkula-134118
CIN: U40100HR2015PTC056609
Ph No:
Email: info@himalayansolar.co.in

CASH FLOW STATEMENT FOR THE YEAR ENDED 31st March 2024

₹ in rupees

	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)	7,03,38,909.00	94,85,540.00
	Adjustments for non-Cash/ Non trade items:		
	Depreciation & Amortization Expenses	23,65,529.00	31,00,372.00
	Finance Cost	1,64,69,262.00	1,59,49,464.00
	Interest received	(23,12,176.00)	(2,74,059.00)
	Operating profits before Working Capital Changes	8,68,58,524.00	2,82,81,317.00
	Adjusted For:		
	(Increase) / Decrease in trade receivables	(27,98,09,250.00)	2,42,05,900.00
	Increase / (Decrease) in trade payables	45,97,20,295.00	(5,25,16,521.00)
	(Increase) / Decrease in inventories	(20,30,87,110.00)	2,15,99,817.00
	Increase / (Decrease) in other current liabilities	(5,64,24,838.00)	2,22,78,220.00
	(Increase) / Decrease in Short Term Loans & Advances	58,13,323.00	(76,663.00)
	(Increase) / Decrease in other current assets	(11,24,57,847.00)	(2,79,21,880.00)
	Cash generated from Operations	(10,25,85,903.00)	1,58,30,180.00
	Income Tax (Paid) / Refund	-	(28,39,911.00)
	Net Cash flow from Operating Activities(A)	(10,25,86,903.00)	1,28,90,269.00
B.	Cash Flow From Investing Activities		
	Purchase of tangible assets	(40,67,125.00)	(20,17,314.00)
	Non-Current Investments / (Purchased) sold	-	38,08,044.00
	Interest Received	23,12,176.00	2,74,059.00
	Net Cash used in Investing Activities(B)	(17,54,949.00)	21,64,789.00
C.	Cash Flow From Financing Activities		
	Finance Cost	(1,64,69,262.00)	(1,59,49,464.00)
	Increase in / (Repayment) of Short-term Borrowings	3,15,69,327.00	7,79,68,983.00
	Increase in / (Repayment) of Long-term borrowings	1,40,57,780.00	49,11,688.00
	Other Inflows / (Outflows) of cash	(10,93,074.00)	-
	Net Cash used in Financing Activities(C)	2,80,64,771.00	6,68,31,107.00
D.	Net Increase / (Decrease) in Cash & Cash Equivalents(A+B+C)	(7,62,77,081.00)	8,18,86,165.00
E.	Cash & Cash Equivalents at Beginning of period	8,19,26,583.00	1,78,02,955.00
F.	Cash & Cash Equivalents at End of period	56,49,502.00	9,94,89,120.00
G.	Net Increase / (Decrease) in Cash & Cash Equivalents(F-E)	(7,62,77,081.00)	8,18,86,165.00

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

As per our report of even date

For A R S H & Associates

Chartered Accountants

(FRN: 0024177N)

Rachit Goyal
Partner

Membership No.: 520418

UDIN: 24520418BKRJJ3608

Place: Chandigarh

Date: 21st Sep 2024



Himalayan Solar Pvt. Ltd.

For and on behalf of the Board of Directors

Himalayan Solar Pvt. Ltd.

Director

MANJEET SINGH
DIRECTOR
DIN: 08202191

Director

MEHTAB SINGH
DIRECTOR
DIN: 08426465

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

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 rupees

Particulars	As at 31st March 2024	As at 31st March 2023
Authorised :		
4000000 (31/03/2023:4000000) Equity shares of Rs. 10.00/- par value	4,00,00,000.00	4,00,00,000.00
Issued :		
3604200 (31/03/2023:3604200) Equity shares of Rs. 10.00/- par value	3,60,42,000.00	3,60,42,000.00
Subscribed and paid-up :		
3604200 (31/03/2023:3604200) Equity shares of Rs. 10.00/- per value	3,60,42,000.00	3,60,42,000.00
Total	3,60,42,000.00	3,60,42,000.00

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

Equity shares

₹ in rupees

	As at 31st March 2024		As at 31st March 2023	
	No. of Shares	Amount	No. of Shares	Amount
At the beginning of the period	36,04,200	3,60,42,000.00	36,04,200	3,60,42,000.00
Issued during the Period	-	-	-	-
Redeemed or bought back during the period	-	-	-	-
Outstanding at end of the period	36,04,200	3,60,42,000.00	36,04,200	3,60,42,000.00

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	Manjeet Singh	7,92,923	22.00	7,92,923	22.00
Equity	Kartayam	19,09,888	50.23	8,10,018	22.47
Equity	Global Rays Solution	6,50,000	18.03	6,50,000	18.03
Equity	Himanshu Dalal	3,51,409	9.75	-	0.00
Equity	Hemalatha	-	0.00	13,51,258	37.49
	Total :	36,04,200	100.00	36,04,200	100

Note No. 2 Reserves and surplus

₹ in rupees

Particulars	As at 31st March 2024	As at 31st March 2023
Surplus		
Opening Balance	1,90,95,762.00	1,24,14,835.00
Add: Profit for the year	5,20,48,993.00	70,19,300.00
Less: Adjustment	(10,83,074.00)	(3,38,374.00)
Closing Balance	7,00,49,681.00	1,90,95,762.00
Balance carried to balance sheet	7,00,49,681.00	1,90,95,762.00

Himalayan Solar Pvt. Ltd.

[Signature]

Director

Himalayan Solar Pvt. Ltd.

[Signature]

Director

Note No. 3 Long-term borrowings

₹ in rupees

Particulars	As at 31st March 2024			As at 31st March 2023		
	Non-Curre nt	Current Maturities	Total	Non-Curre nt	Current Maturities	Total
Term Loan - From banks						
AXIS Bank - MTL	-	-	-	32,98,623.00	-	32,98,623.00
AXIS Bank - ECLG	-	-	-	52,95,354.00	-	52,95,354.00
HDFC Vehicle Loan	7,49,525.00	2,94,249.00	10,43,774.00	13,18,558.00	-	13,18,558.00
ICICI Auto Loan	-	1,76,447.00	1,76,447.00	7,81,212.00	-	7,81,212.00
	7,49,525.00	4,70,696.00	12,20,221.00	1,06,91,745.00	-	1,06,91,745.00
Loans and advances from related parties						
Manjeet Singh	3,00,00,000.00	-	3,00,00,000.00	1,90,00,000.00	-	1,90,00,000.00
Mehrab Singh	1,30,00,000.00	-	1,30,00,000.00	-	-	-
	4,30,00,000.00	-	4,30,00,000.00	1,90,00,000.00	-	1,90,00,000.00
The Above Amount Includes						
Secured Borrowings	7,49,525.00	4,70,696.00	12,20,221.00	1,06,91,745.00	-	1,06,91,745.00
Unsecured Borrowings	4,30,00,000.00	-	4,30,00,000.00	1,90,00,000.00	-	1,90,00,000.00
Amount Disclosed Under the Head "Short Term Borrowings" (Note No. 5)		(4,70,696.00)	(4,70,696.00)		(-)	(-)
Net Amount	4,37,49,525.00	0	4,37,49,525.00	2,96,91,745.00	0	2,96,91,745.00

Note No. 4 Deferred Tax

₹ in rupees

Particulars	As at 31st March 2024	As at 31st March 2023
Deferred tax assets		
DTA	9,18,135.00	9,62,927.00
Gross deferred tax asset	9,18,135.00	9,62,927.00
Net deferred tax assets	9,18,135.00	9,62,927.00
Net deferred tax liability	-	-

Note No. 5 Provisions

₹ in rupees

Particulars	As at 31st March 2024			As at 31st March 2023		
	Long-term	Short-term	Total	Long-term	Short-term	Total
Other provisions						
Current tax provision	-	1,82,44,125.00	1,82,44,125.00	-	26,01,534.00	26,01,534.00
	-	1,82,44,125.00	1,82,44,125.00	-	26,01,534.00	26,01,534.00
Total	-	1,82,44,125.00	1,82,44,125.00	-	26,01,534.00	26,01,534.00

Note No. 6 Short-term borrowings

₹ in rupees

Particulars	As at 31st March 2024	As at 31st March 2023
Loans Repayable on Demands - From banks		
Axis Bank - CC Limit	7,80,27,602.00	15,79,89,558.00
ICICI Bank - CC Limit	11,51,11,659.00	-
	19,11,39,161.00	15,79,89,558.00
Other Loans and advances		
NSIC Technical Service centre	-	20,40,572.00
	-	20,40,572.00
Current maturities of long-term debt	4,70,696.00	-
	4,70,696.00	-
Total	19,16,09,857.00	18,00,40,530.00

Note No. 7 Trade payables

₹ in rupees

Particulars	As at 31st March 2024	As at 31st March 2023
(A) Micro enterprises and small enterprises MSME	7,55,34,814.00	99,71,841.00
	7,55,34,814.00	99,71,841.00
(B) Others		
Others	40,19,75,257.00	88,17,735.00
	40,19,75,257.00	88,17,735.00
Total	47,75,09,871.00	1,07,89,576.00

Trade Payables Ageing Schedule

₹ in rupees

(Outstanding for following periods from due date of Transaction)

Particular	Current Year					Previous Year				
	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	75534814.00				75534814.00	9971841.00				9971841.00
Others	401975257.00	0.00			401975257.00	8817735.00				8817735.00
Disputed dues-MSME					0.00					0.00
Disputed- Others					0.00					0.00

(a) Disclosure as required by Micro, Small and Medium Enterprises Development Act, 2

₹ in rupees

Particular	Current Year	Previous Year
(A)(i) Principal amount remaining unpaid	477509871.00	10789576.00
(A)(ii) Interest amount remaining unpaid		
(B) Interest paid by this Company in terms of Section 18 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day		
(C) Interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the period) but without adding interest specified under the Micro, Small and Medium Enterprises Act, 2006		
(D) Interest accrued and remaining unpaid		
(E) Interest remaining due and payable even in the succeeding years, until such date when the interest due as above are actually paid by the small enterprises		

Note No. 8 Other current liabilities

₹ in rupees

Particulars	As at 31st March 2024	As at 31st March 2023
Others payables		
EPF Payable	79,597.00	80,701.00
ESI Payable	14,435.00	28,206.00
Salary & Wages Payable	4,44,528.00	20,53,838.00
Audit Fee Payable	2,25,000.00	-
TDS Payable	10,40,556.00	1,24,355.00
Security & Advances	-	52,15,460.00
Advances from Customer	5,15,380.00	5,08,92,207.00
Other Payables	4,54,869.00	2,00,000.00
Total	27,74,414.00	5,85,97,718.00

Note No. 8(a)(a) Other current liabilities:Advances from Customer

₹ in rupees

Particulars	31st March 2024	As at 31st March 2023
DCC Builders Private Limited	-	3,43,783.00
ENSOLTECH PVT. LTD.	50,672.00	50,672.00
ETHOS POWER PVT LTD	7,988.00	7,988.00
Karamara Engineering Private Limited	-	4,54,24,664.00
Shakti Pumps(India) Ltd	-	1,975.00
SHAKTI PUMPS(INDIA) LTD (Ra)	1,979.00	-
Shiv Enterprises	81,927.00	6,90,927.00
S.S. BROTHERS SOLAR ENERGY	3,72,614.00	3,72,614.00
Total	5,16,380.00	5,08,92,207.00

Director

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

Assets	Useful Life (in Years)	Balance as at 1st April 2023	Additions during the year	Deletion during the year	Debit Adjustment (Gross Block)	Balance as at 31st March 2024	Accumulated Depreciation/ Amortisation			₹ in rupees	
							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 2023
A. Tangible assets											
Non Assets											
Computers	5.00	1,75,245.00	2,21,672.00	-	-	4,01,017.00	1,12,101.00	80,180.00	-	4,95,370.00	2,05,647.00
Plant and Machinery	15.00	1,02,40,081.00	-	-	-	1,02,42,091.00	18,53,376.00	15,18,405.00	-	33,72,382.00	68,70,576.00
Furniture and Fixtures	10.00	7,32,100.00	-	-	-	7,32,100.00	1,82,815.00	1,40,300.00	-	3,10,205.00	4,21,404.00
Electrical Equipments	15.00	8,33,130.00	-	-	-	8,33,130.00	1,50,708.00	1,23,500.00	-	2,74,921.00	6,58,037.00
Office equipments	15.00	82,757.00	64,453.00	-	-	1,47,210.00	11,368.00	30,753.00	-	52,119.00	65,431.00
Vehicles	6.00	30,13,653.00	57,81,200.00	-	-	87,94,853.00	8,09,238.00	4,72,281.00	-	12,81,524.00	56,43,144.00
Total (A)		1,50,64,218.00	28,87,125.00	-	-	1,81,51,143.00	31,00,372.00	23,85,639.00	-	64,65,901.00	1,39,85,242.00
P.Y Total		1,30,58,704.00	26,17,214.00	-	-	1,50,84,018.00	-	51,60,372.00	-	31,03,373.00	1,19,83,646.00
											1,30,45,704.00

General Notes :

- No depreciation if remaining useful life is negative or zero.
- If asset is used less than 365 days during current financial year then depreciation is equals to w.d.v as on 31-03-2023 less residual value.
- Depreciation is calculated on pro-rata basis in case asset is purchased/sold during current F.Y.
- 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.

Revaluation Details

Current Year

Whether the Company has revalued its Property, Plant and Equipment

No

Himalayan Solar Pvt. Ltd.
[Signature]
Director

Himalayan Solar Pvt. Ltd.
[Signature]
Director

Previous Year

Whether the Company has revalued its Property, Plant and Equipment

No

If Yes, the company shall disclose as to whether the revaluation is based on the valuation by a registered valuer as defined under rule 2 of the Companies (Registered Valuers and Valuation) Rules, 2017

HIMALAYAN SOLAR PRIVATE LIMITED
PLOT NUMBER 237, HSIIDC ALIPUR, Panchkula-134118
CIN : U40100HR2015PTC0056609
Email : info@himalayansolar.co.in

Note No. 10 Loans and advances

₹ in rupees

Particulars	As at 31st March 2024		As at 31st March 2023	
	Long-term	Short-term	Long-term	Short-term
Other loans and advances	-	-	-	-
Loans & Advances	-	25,65,193.00	-	66,63,000.00
Others	-	-	-	11,85,516.00
	-	25,65,193.00	-	81,78,516.00
Total	-	25,65,193.00	-	81,78,516.00

Note No. 11 Inventories

₹ in rupees

Particulars	As at 31st March 2024	As at 31st March 2023
(Valued at cost or NRV unless otherwise stated)		
Closing stock	23,66,64,249.00	3,55,67,139.00
Total	23,66,64,249.00	3,55,67,139.00

Note No. 12 Trade receivables

₹ in rupees

Particulars	As at 31st March 2024	As at 31st March 2023
Secured, Considered good	-	-
Unsecured, Considered Good	40,45,15,611.00	12,47,06,361.00
Doubtful	-	-
Allowance for doubtful receivables	-	-
Total	40,45,15,611.00	12,47,06,361.00

(Current Year)

₹ in rupees

Particulars	(Outstanding for following periods from due date of Transaction)					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables (considered good)	35,91,78,127.00	-	63,37,484.00	-	-	40,45,15,611.00
(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 rupees

Particulars	(Outstanding for following periods from due date of Transaction)					Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables (considered good)	12,47,06,361.00	-	-	-	-	12,47,06,361.00
(ii) Undisputed Trade Receivables (considered doubtful)	-	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-	-
(v) Provision for doubtful receivables	-	-	-	-	-	-

Himalayan Solar Pvt. Ltd.

[Signature]
Director

Himalayan Solar Pvt. Ltd.

[Signature]
Director

HIMALAYAN SOLAR PRIVATE LIMITED
PLOT NUMBER 237, HSIIDC ALIPUR, Panchkula-134118
CIN: U40100HR2018PTC058609
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Email: info@himalayansolar.co.in

Note No. 12(a) Trade receivables: Less than six months: Unsecured, Considered Good, Undisputed

₹ in rupees

Particulars	As at 31st March 2024	As at 31st March 2023
Haryana Renewable Energy Department (IC)	-	57,42,714.00
Sonne Power Pvt Ltd	-	50,07,174.00
Aggarwal Electrical And Infrastructure Pvt Ltd	-	53,800.00
A.P. Solar Power	47,48,061.00	21,59,886.00
Cpd Dine Jind	66,53,252.00	-
Guru Krpa Concrete Products	-	75,685.00
Haryana & Haryana Akshay Uja Bhawan	36,57,61,662.00	8,01,78,250.00
Live Braille Vibeable Solutions Pvt Ltd	-	13,81,748.00
Mediaz Solar Energy Pvt Ltd.	18,62,629.00	18,86,885.00
M/S Satish Electricals	-	4,00,676.00
Northsun Solar Corporation-	-	4,39,499.00
Pawani Enterprises	-	3,21,025.00
Rajasthan Electronics & Instruments Ltd	78,82,386.00	1,00,20,652.00
Rs Layer Farm	-	2,00,000.00
Sach Collection Point	-	34,293.00
Sai Babuji Projects Pvt. Ltd.	-	6,05,999.00
Shree Balaji Solar Traders	12,51,979.00	28,53,118.00
Zila Parishad, Sonapat	7,85,128.00	-
Sj Enterprise	-	5,03,518.00
Smart Unified Utility Solutions Pvt Ltd.	-	1,53,730.00
Sunsola Technologies	-	2,13,179.00
M/P. Uja Vikas nigam Limited	-	16,55,450.00
Assistant Director Horticulture RJ	1,13,33,031.00	-
Total	39,94,76,127.00	12,47,08,361.00

Note No. 12(b) Trade receivables:1-2 years: Unsecured, Considered Good, Undisputed

₹ in rupees

Particulars	As at 31st March 2024
Ap Solar Power 154Kw	2,20,161.00
A.P. Solar Power (Pumps)	2,02,948.00
Guru Krpa Concrete Products	75,685.00
M/S Satish Electricals	13,81,748.00
	4,00,676.00
	4,39,499.00
Northsun Solar Corporation	3,21,025.00
Pawani Enterprises	34,293.00
Sach Collection Point	6,05,999.00
Sai Babuji Projects Pvt. Ltd.	16,55,450.00
M/P. Uja Vikas nigam Limited	53,37,464.00
Total	

Note No. 13 Cash and cash equivalents

₹ in rupees

Particulars	As at 31st March 2024	As at 31st March 2023
Balance with banks	50,81,759.00	-
Axis - CA	-	8,11,92,447.00
Indus Bank - CA	-	2,748.00
HDFC Bank	50,81,759.00	8,11,95,196.00
Total		
Cash in hand	5,81,393.00	5,30,902.00
Cash in Hand	6,360.00	2,00,406.00
Interest	5,87,743.00	7,31,288.00
Total	56,49,562.00	8,19,28,583.00
Total		

Himalayan Solar Pvt. Ltd.

Director

Himalayan Solar Pvt. Ltd.

Director

HIMALAYAN SOLAR PRIVATE LIMITED
PLOT NUMBER 237, HSIIDC ALIPUR, Panchkula-134118
CIN: U40100HR2015PTC056609
Ph No:
Email: info@himalayansolar.co.in

Note No. 14 Other current assets

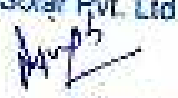
₹ in rupees

Particulars	As at 31st March 2024	As at 31st March 2023
Other Assets		
Fixed Deposit with Bank	7,01,03,332.00	1,75,52,537.00
Duties and taxes recoverable	5,78,68,598.00	1,47,24,281.00
TDS Receivable	2,51,38,148.00	98,87,605.00
TCS Receivable	-	17,674.00
MAT Credit	3,53,271.00	3,53,271.00
Interest Receivable	95,591.00	95,591.00
Supplier Advances	2,04,51,602.00	1,91,11,734.00
Total	17,40,11,540.00	6,16,53,693.00

Himalayan Solar Pvt. Ltd.


Director

Himalayan Solar Pvt. Ltd.


Director

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CIN : U40100HR2015PTC056609
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Note No. 15 Revenue from operations

₹ in rupees

Particulars	31st March 2024	31st March 2023
Sale of products	1,38,31,91,525.00	47,58,58,633.00
Net revenue from operations	1,38,31,91,525.00	47,58,58,633.00

Note No. 16 Other income

₹ in rupees

Particulars	31st March 2024	31st March 2023
Interest income		
Interest on Fixed Deposit	20,27,879.00	2,74,059.00
Interest on Income Tax Refund	2,84,258.00	-
	23,12,176.00	2,74,059.00
Other non-operating income		
Freight on Sale	18,500.00	3,000.00
Insurance Claim	10,43,421.00	-
Discount received	33,770.00	2,27,876.00
Miscellaneous income	6,47,740.00	52,114.00
	19,43,431.00	2,82,990.00
Total	42,55,607.00	5,57,049.00

Note No. 17 Cost of material Consumed

₹ in rupees

Particulars	31st March 2024	31st March 2023
Inventory at the beginning		
Add: Purchase		
Purchases(domestic)	1,35,42,45,736.00	35,95,32,653.00
Consumables	3,20,229.00	26,61,491.00
	1,38,45,65,965.00	36,21,94,144.00
Less:-Inventory at the end		
Total	1,38,45,65,965.00	36,21,94,144.00

Details of material consumed

₹ in rupees

Particulars	31st March 2024	31st March 2023
Purchases(domestic)		
Domestic	1,35,42,45,736.00	35,94,22,563.00
Imports	-	1,10,090.00
	1,35,42,45,736.00	35,95,32,653.00
Consumables		
Consumables	3,20,229.00	26,61,491.00
	3,20,229.00	26,61,491.00
Total	1,38,45,65,965.00	36,21,94,144.00

Details of purchase

₹ in rupees

Particulars	31st March 2024	31st March 2023
Purchases(domestic)		
Domestic	1,35,42,45,736.00	35,94,22,563.00
Imports	-	1,10,090.00
	1,35,42,45,736.00	35,95,32,653.00
Consumables		
Consumables	3,20,229.00	26,61,491.00
	3,20,229.00	26,61,491.00
Total	1,38,45,65,965.00	36,21,94,144.00

Himalayan Solar Pvt. Ltd.

Director

Himalayan Solar Pvt. Ltd.

Director

HIMALAYAN SOLAR PRIVATE LIMITED
PLOT NUMBER 237, HSIIDC ALIPUR, Panchkula-134118
CIN : U40100HR2015PTC058609
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Note No. 17 Value of import and indigenous material consumed ₹ in rupees

Particulars	Unit of Measurement	31st March 2024		31st March 2023	
		Value	Quantity	Value	Quantity
Purchases(domestic)					
Imports		-	-	1,10,090.00	-
Domestic		1,36,42,45,738.00	-	35,94,22,563.00	-
		0			
		1,36,42,45,738.00		35,95,32,653.00	
		0			
Consumables					
Consumables		3,20,229.00	-	26,61,481.00	-
		3,20,229.00		26,61,481.00	

₹ in rupees

Particulars	31st March 2024		31st March 2023	
	Value	%to total Consumption	value	%to total Consumption
Purchases(domestic)				
Imported	1,36,42,45,738.00	100.00	35,95,32,653.00	100.00
	0			
Indigenous	-	-	-	-
	1,36,42,45,738.00	100.00	35,95,32,653.00	100.00
	0			
Consumables				
Imported	3,20,229.00	100.00	26,61,481.00	100.00
	-	-	-	-
Indigenous	-	-	-	-
	3,20,229.00	100.00	26,61,481.00	100.00

Note No. 18 Changes in Inventories

₹ in rupees

Particulars	31st March 2024	31st March 2023
Inventory at the end of the year		
Finished Goods	23,86,54,249.00	3,55,67,138.00
	23,86,54,249.00	3,55,67,138.00
Inventory at the beginning of the year		
Finished Goods	3,55,67,138.00	6,71,66,964.00
	3,55,67,138.00	6,71,66,964.00
(Increase)/decrease in Inventories		
Finished Goods	(20,30,87,111.00)	2,16,89,816.00
	(20,30,87,111.00)	2,16,89,816.00

Note No. 19 Employee benefit expenses

₹ in rupees

Particulars	31st March 2024	31st March 2023
Salaries and Wages		
Salary and wages	1,47,19,158.00	70,65,149.00
	1,47,19,158.00	70,65,149.00
Contribution to provident and other fund		
EPF, ESI	7,27,630.00	6,18,888.00
	7,27,630.00	6,18,888.00
Staff welfare Expenses		
Staff welfare expenses	3,13,078.00	1,66,853.00
	3,13,078.00	1,66,853.00
Total	1,57,59,866.00	78,50,890.00

Himalayan Solar Pvt. Ltd.

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Note No. 20 Finance costs

₹ in rupees

Particulars	31st March 2024	31st March 2023
Interest		
Interest on long-term loans from banks	9,97,500.00	17,02,266.00
Interest on cash credit limit	1,21,92,686.00	90,44,742.00
Interest on other borrowings	4,96,260.00	7,31,300.00
Interest on vehicle loan	1,45,865.00	1,97,211.00
	1,32,31,511.00	1,16,75,848.00
Other Borrowing costs		
Bank charges	32,37,751.00	42,73,916.00
	32,37,751.00	42,73,916.00
Total	1,64,69,262.00	1,59,49,464.00

Note No. 21 Depreciation and amortization expenses

₹ in rupees

Particulars	31st March 2024	31st March 2023
Depreciation on tangible assets	8,47,123.00	31,00,372.00
Manufacturing Depreciation on tangible assets	15,18,406.00	-
Total	23,65,529.00	31,00,372.00

Note No. 22 Other expenses

₹ in rupees

Particulars	31st March 2024	31st March 2023
Factory & Godown Rent	37,31,870.00	26,65,264.00
Freight & Custom clearance	59,74,493.00	44,22,024.00
Labour & Other charges	2,54,521.00	66,87,664.00
Power & Fuel	27,34,445.00	19,99,212.00
Bad debts written off	11,32,817.00	-
Business Promotion	4,89,833.00	-
Fee & Taxes	3,07,352.00	3,82,970.00
Installation Charges	9,36,60,976.00	2,15,97,481.00
Insurance Expenses	35,17,324.00	12,10,683.00
Loading & Unloading Charges	3,48,560.00	2,98,700.00
Audit fees	2,60,000.00	-
Legal, Technical & Professional Fees	18,85,485.00	24,81,633.00
Misc. Expenses	4,97,780.00	8,93,691.00
Office Expenses	7,47,664.00	39,816.00
Printing & Stationery	59,303.00	1,45,663.00
Renewal charges	-	1,75,000.00
Rent Expenses	7,49,000.00	6,03,460.00
Repair & Maintenance	15,94,178.00	8,80,633.00
Sales & Distribution Expenses	-	26,268.00
Solar Water Pump System Service Charges	-	82,50,000.00
Telephone & Internet Expenses	2,81,278.00	2,66,822.00
Tender Expenses	6,71,435.00	-
Job Work Charges	7,56,800.00	9,00,000.00
Traveling Expenses	23,68,829.00	20,68,993.00
Festival expenses	12,68,213.00	1,01,168.00
Total	12,38,60,212.00	5,62,35,456.00

Note No. 23 Prior period item

₹ in rupees

Particulars	31st March 2024	31st March 2023
Prepayment Penalty reversed	28,00,000.00	-
Interest on Vehicle Loan	22,500.00	-
Total	28,22,500.00	-

Note No. 24 Current tax

₹ in rupees

Particulars	31st March 2024	31st March 2023
Current tax pertaining to current year	1,82,44,125.00	26,01,634.00
Total	1,82,44,125.00	26,01,634.00

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[Signature]
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Note No. 28 Deferred tax

₹ in rupees

Particulars	31st March 2024	31st March 2023
Deferred tax assets	44,791.00	(1,35,294.00)
Total	44,791.00	(1,35,294.00)

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Note No. 7(a)(a) Trade payables:(A) Micro enterprises and small enterprise ₹ in rupees

Particulars	31st March 2024	31st March 2023
Apricate Power Pvt Ltd	5,13,58,628.00	99,71,841.00
Bright Enterprises	9,01,070.00	-
Choice Building Interior & Hardware Pty	9,311.00	-
Global Enterprises	7,45,028.00	-
Neekanth Enterprises	4,41,089.00	-
Pankaj Jharkhar Contractor	2,85,680.00	-
Samangosh Infotech	2,14,770.00	-
Shakti Enterprises	3,43,720.00	-
SINEXCEL POWER TECHNOLOGY PRIVATE LIMITED	1,80,63,305.00	-
Sonne Power Private Ltd	35,580.00	-
Sun Drops Enterprises	28,565.00	-
Surya Solar Power	2,68,960.00	-
TGSP Patwar Pvt. Ltd.	28,58,458.00	-
Tokyo Solar Energy	2,56,560.00	-
UG Power Pvt Ltd	1,02,600.00	-
Universal Solar Service	54,789.00	-
Total	7,55,34,614.00	99,71,841.00

Note No. 7(b)(a) Trade payables:(B) Others ₹ in rupees

Particulars	31st March 2024	31st March 2023
Aashay Furniture House	-	64.00
Aman	-	20,700.00
Aone Stationers & Book Sellers	-	15,427.00
Appano Retail Private Limited -Pvt	48,490.00	-
Appano Retail Pvt Ltd	573.00	-
Asm Power Solutions	54,912.00	-
Aw Solar Solutions India Ltd	1,51,837.00	1,51,837.00
Balinder Singh	-	1,200.00
Baniwal Goods Carrier	-	1,000.00
Bharti Airtel Ltd	8,160.00	3,295.74
Biz Print Media Technologies Pvt Ltd	1,250.00	1,250.00
Bonding Solution	-	42,232.00
Chanchal Packagers Pvt Ltd	-	1,13,330.00
Chaudhary Associates	-	1,738.80
Dark Enterprises	-	96,360.00
Dhl	-	42,689.00
Devi Enterprises	11,01,880.00	-
Drak Enterprises- Mkt	2,90,275.00	-
Ecozen Solutions Pvt Ltd	20,181.00	12,280.00
Electrower Technologies Pvt Ltd.	45,268.00	5,48,786.00
G.K Enterprises Pvt Ltd	-	80,000.00
Ganga Extrusion [P] Ltd	-	6,78,831.00
Gas Solar Products India Pvt Ltd	5,784.00	5,704.00
Goodwill Vacuum Product	4,320.00	4,320.00
Hpr Logistics	-	2,07,100.00
Irex Metal Lip	-	25,894.00
Isp Corporation	-	5,452.00
Jai Jagdamba Industries	-	4,130.00
Jindal Chemicals	-	55,200.00
Jk Industries	-	1,416.00
GS International	12,343.00	-
Kamboj Solar Tech	1,03,190.00	2,87,520.00
Krupali Fasteners	-	54,864.00
M R Industries	-	2,74,036.00
Max Rewa Enterprises	2,24,915.00	2,24,915.00
MD Solar	2,74,065.00	-
Mittal Karyana Store	1,146.00	13,031.00

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My Dream Electronics	-	98,000.00
Navatech Solar	-	8,458.00
Om Sai Electronics	-	58,000.00
Oswal Pump Ltd	-	11,58,023.00
Patiada Parking Industries	-	50,954.00
Power One - Micro Systems Pvt Ltd	-	750.00
Rajshree Industries (India)	-	14,780.00
Ram Fabricators Pvt Ltd	-	30.00
Ray Power Solution	-	73,537.00
Reneways India Pvt Ltd	-	13,77,040.00
Rio Logistics	-	82,766.00
Rise-Tech Engineers	-	21,641.00
M S Enterprises Goleep	7,45,290.00	-
OSMAL PUMPS LIMITED	39,58,53,568.00	-
Rahul Road Carrier	39,500.00	-
Rahul Transport	65,900.00	-
Rotomag Motors And Controls Pvt Ltd	1,00,000.00	1,00,000.00
Saavik Green Energy Pvt Ltd	5,001.00	5,001.00
Sharma Saw Mills	-	8,882.00
Smarten Power Systems Pvt Ltd	-	2,630.00
Smaru Tech Up	-	7,09,819.84
Solar One Energy	-	530.00
Sorabha Power & Sorabha Electronics	-	23,745.00
Sr Brothers Enterprises (Purchase)	-	65,562.00
Sumati Electronics Pvt Ltd	-	9,61,984.00
Sunil Kumar Galerla	-	8,100.00
Sunlight Connect Pvt Ltd	-	9,025.00
The National Small Industries Corporation Limited	-	51,330.00
United India Insurance Company Ltd. (GHI)	-	38,316.88
United Stone Crusher	-	11,143.00
SS Bros Enterprises Mkt	25,445.00	-
Sunsola Technologies	27,00,854.00	-
Universal Green Technologies	28,420.00	28,420.00
Universal Logistics	-	10,180.00
Vatsal Transport Service	-	15,500.00
Vedaant Techno Art	8,885.00	8,885.00
Waig Solar	-	1,83,789.00
Yadav Tempo Service	-	13,400.00
Zhejiang Jingmao Technology Co. Ltd	-	4,72,754.28
Irabik Metal Up	-	34,780.00
Delivery Ltd	1,775.00	-
Total	40,18,75,257.00	38,17,736.00

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Note No. 14(a)(a) Other current assets: Other Assets: Supplier Advances

₹ in rupees

Particulars	31st March 2024	As at 31st March 2023
Advance Ags Pvt. Ltd.	4,99,999.00	4,99,999.00
Asha Elaysa Pvt. Ltd.	-	5,162.00
Bao Gang Solar Co., Lt(Suzhou)	-	5,18,806.00
Borosil Renewables Ltd	-	2,25,574.00
Buniyad Eam While Learn Private Limited	-	50,00,000.00
Global Enterprises	-	9,71,107.00
Bright Enterprises	1,85,350.00	-
Dev. Enterprises Mid	4,00,000.00	-
Orsk Enterprises	9,90,188.00	-
Entertech UPS Pvt Ltd	12,000.00	-
Farmer Agro Works	12,99,050.00	-
Gsolar Power Co., Ltd	30,164.20	30,164.20
Habitra Solar	31,780.00	31,780.00
Harsh Service Station	-	5,00,000.00
ICICI Lombard General Insurance Co Ltd	47,333.30	-
Iscon Solar En Power Technologies Pvt Ltd	2,22,636.00	1,19,615.00
Indygreen Technologies Pvt. Ltd	-	289.50
Jagdeep Singh	-	5,00,000.00
Jiangyin City Melaheng Weidi Energy Saving Technology Co. Ltd	-	5,14,010.30
Kran Enterprises (Poonia)	3,00,000.00	-
Kk Metal	1,12,000.00	1,12,000.00
Mamaji Enterprises	-	22,100.00
Maxop Research And Testing Institute Pvt. Ltd	11,000.00	11,000.00
MD Solar Mkt	5,00,000.00	-
Millenium Electronics	14,281.00	14,281.00
Pardeep Singh Kataria	-	25,00,000.00
Pradhan Flour Mill	-	20,00,000.00
Pradhan Trading Co	-	20,00,000.00
Prinyanka Sangwan	-	5,00,000.00
Reneways India Private Limited	-	5,593.00
Reneways India Pvt. Ltd. (Hyderabad)	-	318.00
M S Enterprises Daleep Mkt Exp	2,00,000.00	-
Neeharth Enterprises Mkt Exp	8,00,000.00	-
Neha Shokeen	1,000.00	-
Om Singh	1,000.00	-
Parkej Jhakar Contractor Mid	5,00,000.00	-
Pastiche Energy Solutions Pvt Ltd	4,18,900.00	-
Recom Solar Energy Mkt	68,673.00	-
RS Solar Solutions	1,50,000.00	-
Sanjay Trading Co	15,51,420.00	-
Servatel Communications Pvt. Ltd.	13,060.00	-
Servotech Power System Limited	1,01,013.30	1,01,013.30
Sgs India Pvt. Ltd.	-	10,620.00
Shakti Enterprises	13,54,000.00	1,33,750.00
Shree G R Jewellers	-	5,81,950.00
Sinexcel Power Technology Private Limited	-	16,34,669.00
Smart United Utility Solutions (C)	-	3,64,906.50
Solar Energy Corp	-	55,500.00
Soleen Infra Pvt Ltd	-	5,682.00
Sun N Sand Exm India Pvt. Ltd	-	2,947.00
Sunlong Energy Pvt Ltd	-	4,004.00
Sheesh Mahal Tuff Glasses Pvt Ltd	1,169.00	-
Shree Shyam Enterprises Mid	9,00,000.00	-
Sonne Power Private Limited	59,54,853.60	-
SS Brothers Enterprises (Purchase)	3,64,621.00	-
Sunsola Technologies Mkt	19,00,000.00	-

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Sun Tree Green Energy Power	7,850.00	-
Surya Solar Power Mkt Exp	4,00,000.00	-
Tamra Dhatu Udyog Private Limited	7,228.00	7,228.00
Takya Solar Energy Mkt Exp	2,00,000.00	-
UG Power Pvt Ltd. Mkt.	10,00,000.00	-
vRL Logistics -Hry	119.00	-
vRL Logistics Ltd	825.00	-
Triplex Poly Rope Industries	-	1,720.00
Vishal Solar	-	47,994.00
Total	2,04,61,602.00	1,91,11,734.00

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