



**K Lakhani & Co.**  
**Chartered Accountants**

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**INDEPENDENT AUDIT REPORT**

To

The Members

**Adicca Energy Solutions Private Limited**

**Report on Audit of Financial Statements**

We have audited the financial statements of Adicca Energy Solutions Private Limited ("the Company"), which comprise the balance sheet as at 31st March 2023, and the Statement of Profit and Loss for the year then ended, cash flow statement with notes to the financial statements, including a summary of significant accounting policies and other explanatory information audited by the auditors of the Company.

**Opinion**

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 at 31st March 2023, and its Loss and its cash flows for the year ended on that date.

**Basis of Opinion**

We conducted our audit of the financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the independence requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

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**Responsibilities of Management and Those Charged with Governance for the Financial Statements**

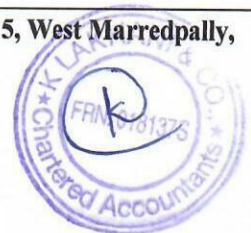
The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, and cash flows of the Company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

In preparing the financial statements, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors 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.

**Auditors' Responsibility 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.







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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.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all

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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**

As required by 'Companies (Auditors 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.

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, 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, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2023 from being appointed as a director in terms of Section 164 (2) of the Act.
- (f) The provisions in relation to Internal financial controls over financial reporting of the Company and the operating effectiveness are not applicable to the Company.
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

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

For K Lakhani & Co  
Chartered Accountants  
FRN: 018137S



Karan Lakhani  
Partner  
Membership No. 227708  
Place: Hyderabad  
Date: 06.05.2023  
UDIN: 23227708BGTKWI5393

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**Annexure A to the Auditors' report**

(referred to in paragraph 1 under 'Report on other legal and regulatory requirements' section of our report to the members of 'Adicca Energy Solutions Private Limited')

(i)

- a) The company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets.
- b) The fixed assets have been physically verified by the management according to a phased programme designed to cover all assets on rotation basis. In respect of assets verified according to this programme, which is reasonable, no material discrepancies were noticed.
- c) According to the information and explanation given to us, the title deeds of the immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee) are held in the name of the company.
- d) The Company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year.
- e) According to the information and explanation given to us, 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 during the year.

(ii) As the Company does not have any inventory, the disclosure in relation to inventory valuation is not applicable to the Company.

(iii) The company has not granted any loans, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013.

Consequently, the provisions of clauses iii (a), (b) and (c) of the order are not applicable to the Company.

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(iv) In our opinion and as per the explanations given to us, the provisions of section 185 and section 186 are not applicable to the Company as the Company has not granted any loans to directors etc. and has not made any investment or advanced any loans as mentioned in section 186 of the Act.

(v) The company has not accepted deposits from the public covered by the provisions of section 73 or section 76 of the Companies Act.

(vi) To the best of our knowledge and as explained, the provisions of 148(1) regarding the maintenance of Cost records does not apply to the Company.

(vii)

a) According to the information and explanations given to us and on the basis of our examination of the records of the company, amounts deducted/ accrued in the books of accounts in respect of undisputed statutory dues including income-tax, sales-tax, service tax, cess and other material statutory dues have been regularly deposited during the year by the company with the appropriate authorities and there are no such amounts outstanding due for a period of more than six months from the date they became payable as on the balance sheet date.

b) As at the year-end there were no dues of income tax, sales tax, wealth tax, service tax or duty of customs or duty of excise, value added tax or cess which have not been deposited on account of any dispute.

(viii) The company has not made any default in repayment of loans or borrowing during the year under consideration.

(ix) Based on our audit procedures and according to the information given by the management, the company has not raised any money by way of initial public offer or further public offer (including debt instruments) or taken any term loan during the year.





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The Company is not declared as a willful defaulter by a lender, Bank, or any financial Institution.

(x) During the year no money was raised by way of initial public offer or further public offer (including debt instruments) by the company nor the company has made any preferential allotment or private placement of shares or convertible debentures and hence this reporting clause is not applicable.

(xi) (a) According to the information and explanations given to us, we report that no fraud by the company or any fraud on the Company by its officers or employees has been noticed or reported during the year.

(b) According to the information and explanation 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 explanation given to us, no whistle-blower complaints were received during the year by the company;

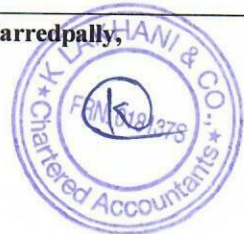
(xii) In our opinion according to the information and explanation given to us the company is not a Nidhi Company. Accordingly, paragraph 3(xii) of the order is not applicable.

(xiii) According to information and explanations given to us and on the basis of our examination of the records of the company, transaction with the related parties are in compliance with sections 177 and 188 of the act and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.

(xiv) According to the information and explanations given to us, the company has no internal audit system; and is not required to have an internal audit system as per the provisions of the Companies Act, 2013 (Sec.138 read with rule 13)

(xv) Provisions of section 192 of Companies Act, 2013 have been complied with in case of non-cash transactions entered by the company with directors or persons connected with him.

(xvi) The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.







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(xvii) The company has incurred cash loss of Rs.1,80,412 in the current financial year and that of Rs.4,99,708 in the immediately preceeding financial year.

(xviii) There has been resignation of the statutory auditors during the year. However there are no issues or objections or concerns raised by the outgoing auditor and accordingly, the provisions of clause 3(xviii) of the Order are complied therewith.

(xix) 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 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 indicating that company is incapable 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.

(xx) The provisions of Section 135 towards corporate social responsibility are not applicable on the company. Accordingly, the provisions of clause 3(xx) of the Order is not applicable.

(xxi) The reporting under clause (xxi) is not applicable in respect of audit of standalone financial statements of the Company. Accordingly, no comment has been included in respect of said clause under this report

For K Lakhani & Co  
Chartered Accountants  
FRN: 018137S



Karan Lakhani  
Partner  
Membership No. 227708  
Date: 06.05.2023  
UDIN: 23227708BGTKWI5393



## Balance sheet as on 31st March 2023

Particulars	Note	31.03.2023	31.03.2022
<b>I. Equity and Liabilities</b>			
Shareholder's Fund			
(a) Share Capital	1	1,00,000	1,00,000
(b) Reserves & Surplus	2	(2,83,325)	(94,751)
Non-current liabilities			
(a) Long-term borrowings	3.1	1,61,54,503	5,77,800
(b) Deferred tax liabilities (net)		15,231	21,783
(c) Other Long term Liabilities		-	-
(d) Long-term provisions		-	-
Current liabilities			
(a) Short-term borrowings		-	-
(b) Trade payables	4.1	3,93,172	54,760
(c) Other current liabilities		-	-
(d) Short-term provisions	4.2	1,33,525	26,669
		<u>1,65,13,106</u>	<u>6,86,262</u>

**II. Assets**

## Non Current assets

(a) Property Plant & Equipment			
(i) Tangible assets	5.0	1,19,743	1,34,728
(ii) Capital Work-In-Progress	5.1	1,63,18,361	-
(b) Non current investments	5.2	-	51,000
(c) Deferred tax assets (net)		-	-
(d) Long Term Loans and advances		-	-
(e) Other non current assets		-	-

## Current assets

(a) Inventories		-	-
(b) Trade Receivables	6.1	-	3,36,233
(c) Cash and cash equivalents	6.2	73,472	1,60,591
(d) Short-term loans and advances		-	-
(e) Other current assets	6.3	1,530	3,710

1,65,13,106      6,86,262

Accounting Policies

7

Additional Notes to Accounts

8

Notes referred above forms integral part of accounts.

Subject to our report of even date.

For K Lakhani &amp; Co

Adicca Energy Solutions Private Limited

Chartered Accountants

FRN: 018137S



Karan Lakhani

Partner

Membership No. 227708

Place: Hyderabad

Date: 06.05.2023

UDIN: 23227708BGTKWI5393

Vrindavan Aheer Yadav

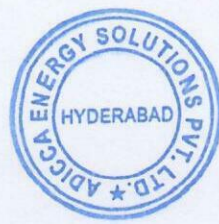
Director

DIN: 10094587

Harshada Vinay Hasabnis

Director

DIN: 07844562





**Adicca Energy Solutions Private Limited**

CIN: U40106TG2017PTC117839

**Statement of Profit & Loss for the period ended 31.03.2023**

Particulars	Note	31.03.2023	31.03.2022
I. Revenue from Operations	9	54,610	17,14,342
II. Other Incomes		2,904	15,791
III. Total Revenue {I+II}		57,514	17,30,133
IV. Expenses			
Cost of materials consumed		-	-
Purchases of Stock-in-Trade	9.1	-	12,04,123
Changes in inventories of finished goods, work-in-progress and Stock-in-trade		-	-
Employee benefit expenses		-	7,50,000
Finance Cost		-	-
Depreciation and amortization of expenses	5.0	14,985	1,70,686
Operating & Other Expenses	9.2	2,37,656	2,75,718
		2,52,641	24,00,527
V. Profit before exceptional and extraordinary items and tax {III-IV}		(1,95,127)	(6,70,394)
VI. Exceptional Items		-	-
VII. Profit before extraordinary items and tax {V-VI}		(1,95,127)	(6,70,394)
VIII. Extraordinary items		-	-
IX. Profit before tax {VI-VIII}		(1,95,127)	(6,70,394)
X. Tax expense			
(1) Current tax		-	-
(2) Deferred tax	9.3	(6,552)	14,327
(3) Earlier years tax		-	-
		(6,552)	14,327
XI. Profit / (Loss) for the period from continuing operation {IX-X}		(1,88,575)	(6,84,721)
XII. Profit / (Loss) from discontinuing operations		-	-
XIII. Tax expense of discontinuing operations		-	-
XIV. Profit / (Loss) from discontinuing operations after tax {XII-XIII}		-	-
XV Profit / (Loss) for the period {XI + XIV}		(1,88,575)	(6,84,721)
XVI. Earning per equity share			
(1) Basic		(1.89)	(6.85)
(2) Diluted		(1.89)	(6.85)

Notes referred above forms integral part of accounts.

Subject to our report of even date.

**For K Lakhani & Co**  
Chartered Accountants  
FRN: 018137S

**Adicca Energy Solutions Private Limited**

**Karan Lakhani**  
Partner  
Membership No. 227708  
Place: Hyderabad  
Date: 06.05.2023  
UDIN: 23227708BGTKWI5393

**Vrindavan Aheer Yadav**  
Director  
DIN: 10094587

**Harshada Vinay Hasabnis**  
Director  
DIN : 07844562





**Adicca Energy Solutions Private Limited**

CIN: U40106TG2017PTC117839

FY 2022-23

**Cash Flow Statement for the year ended 31st March 2023**

SI Particulars	31.03.2023		31.03.2022	
	Amount	Amount	Amount	Amount
<b>A) Cash Flow from Operating Activities</b>				
Net Profit before Tax		(1,95,127)		(6,70,394)
Add: Depreciation		14,985		1,70,686
Operating Profit before Working Capital Changes		(1,80,142)		(4,99,708)
Changes in Working Capital:				
Increase/(Decrease) in				
Short Term Provisions	1,06,856		18,565	
Trade Payables	3,38,412		(25,85,172)	
Other Non Current Assets			-	
Other Current Assets	2,180		3,08,853	
Trade Receivables	3,36,233		23,55,679	
Short Term Loans & Advances	-		2,50,000	
Inventories				
		7,83,681		3,47,925
Net cash flow from operating activities before tax		6,03,539		(1,51,783)
Less: Income Tax expense		-		-
Net Cash from/(used in) Operating Activities		6,03,539		(1,51,783)
<b>B) Cash Flow from Investing activities</b>				
Purchase of Tangible Assets			(65,833)	
Purchase of Intangible Assets	(1,63,18,361)		-	
Purchase of Investments	51,000		-	
Net Cash from / (used in) Investing activities		(1,62,67,361)		(65,833)
<b>C) Cash Flow from Financial activities</b>				
Increase in Long Term Borrowings	1,55,76,703		2,57,800	
Net Cash from / (used in) Financial activities		1,55,76,703		2,57,800
Net increase in cash & cash equivalents		(87,119)		40,184
Cash and Cash Equivalent at beginning of period		1,60,591		1,20,407
Cash and Cash Equivalent at the end of the period		73,472		1,60,591

Subject to our report of even date.

**For K Lakhani & Co**  
Chartered Accountants  
FRN: 018137S

**Adicca Energy Solutions Private Limited****Karan Lakhani**

Partner

Membership No. 227708

Place: Hyderabad

Date: 06.05.2023

UDIN: 23227708BGTKWI5393

**Vrindavan Aheer Yadav Harshada Vinay Hasabnis**

Director

DIN: 10094587

Director

DIN : 07844562





**Adicca Energy Solutions Private Limited**

CIN: U40106TG2017PTC117839

**Note 1 : Share Capital - Share Capital of the company comprises of the following :**

Particulars	31.03.2023	31.03.2022
<b>Authorised Share Capital :</b>		
Equity Share Capital :		
100000 shares @ Rs. 1 each	1,00,000	1,00,000
	<u>1,00,000</u>	<u>1,00,000</u>
<b>Issued, Subscribed and fully Paid up</b>		
Equity Share Capital :		
100000 shares @ Rs. 1 each	1,00,000	1,00,000
	<u>1,00,000</u>	<u>1,00,000</u>

**Note 2 : Reserves & Surplus**

Particulars	31.03.2023	31.03.2022
<b>Surplus / (deficit) balance in the Statement of Profit &amp; Loss</b>		
Opening Balance	(94,751)	5,89,971
Add : Profit / (loss) for the year	(1,88,575)	(6,84,721)
Less : Amount utilized	Nil	Nil
Closing Balance	<u>(2,83,325)</u>	<u>(94,751)</u>
<b>Summary :</b>		
Surplus / (deficit) balance in the Statement of Profit & Loss	(2,83,325)	(94,751)
	<u>(2,83,325)</u>	<u>(94,751)</u>

**Note 3.1 : Long-term Borrowings**

Particulars	31.03.2023	31.03.2022
<b>Unsecured :</b>		
Loans & advances from related parties		
From Directors:		
Harshada V Hasabnis	35,000	35,000
From Relatives of Directors:		
Shri Shaktiswarupa Enterprises	1,55,76,703	-
Vinay Jagannath Hasabnis	2,22,800	2,22,800
Other Loans & advances		
Sonakshi Ramchandraji Barethiya	3,20,000	3,20,000
	<u>1,61,54,503</u>	<u>5,77,800</u>

**Note 4.1 : Trade Payables**

Particulars	31.03.2023	31.03.2022
Vrindavan- Payable for exp	22,348	-
Rukmin - payable for land	1,71,952	-
Kailash Rustam Kharabe	18,512	-
Professional Charges Payable - ASBCA	1,60,360	54,760
K Lakhani & Co	20,000	
	<u>3,93,172</u>	<u>54,760</u>

**Adicca Energy Solutions Private Limited**

  
**Vrindavan Aheer Yadav** **Harshada Vinay Hasabnis**  
 Director Director  
 DIN:10094587 DIN :07844562



**Adicca Energy Solutions Private Limited**

CIN: U40106TG2017PTC117839

**Note 4.2 : Short Term Provisions**

Particulars	31.03.2023	31.03.2022
Duties & Taxes		
GST Payable	7,566	26,669
TDS on Professional Payable	6,200	-
TDS on Interest	1,19,759	-
	<u>1,33,525</u>	<u>26,669</u>

**Note 5.1 : Capital Work-in-Progress**

Paticulars	31.03.2023	31.03.2022
Advance for Agreement to Sale paid on behalf of Company	9,50,000	-
Land at Mantha	79,82,880	-
Stampduty for Land	9,58,880	-
Deposit with MSETCL	50,00,000	-
Borrowing costs capitalised	14,26,601	-
	<u>1,63,18,361</u>	<u>-</u>

**Note 5.2 : Non current Investments**

Paticulars	31.03.2023	26,669
NG Bio Urja Private limited (Shares)	-	51,000
	<u>-</u>	<u>51,000</u>

**Note 6.1 : Trade Receivables**

Particulars	31.03.2023	31.03.2022
Noma Talkies	-	3,36,233
	<u>-</u>	<u>3,36,233</u>

**Note 6.2 : Cash and cash equivalents**

Particulars	31.03.2023	31.03.2022
Balances with banks - Bank of India	30,744	28,213
Balances with banks - HDFC	41,089	1,29,996
Cash on hand	1,638	2,381
	<u>73,472</u>	<u>1,60,591</u>

**Note 6.3 : Other Current Assets**

Particulars	31.03.2023	31.03.2022
IT Refund receivable AY 2021-22	350	2,530
MAT Credit Entitlement	1,180	1,180
	<u>1,530</u>	<u>3,710</u>

**Adicca Energy Solutions Private Limited**

*Vrindavan Aheer*  
**Vrindavan Aheer Yadav**  
 Director

DIN:10094587

*Harshada Vinay*  
**Harshada Vinay Hasabnis**  
 Director

DIN :07844562



**Adicca Energy Solutions Private Limited**

CIN: U40106TG2017PTC117839

**Note 9 : Revenue from Operations**

Particulars	31.03.2023	31.03.2022
Service Income	54,610	17,14,342
	54,610	17,14,342

**Note 9.1 : Purchases**

Particulars	31.03.2023	31.03.2022
Purchases	-	12,04,123
	-	12,04,123

**Note 9.2 : Operating & Other Expenses**

Particulars	31.03.2023	31.03.2022
Others Expenses :		
Audit Fees	20,000	30,000
Bank Charges	1,996	1,294
Business Promotion	-	1,40,000
Domain Renewal	-	8,448
GST Late Fees	3,243	12,810
Subscription Charges	7,560	1,586
Rent, Rates & Taxes	24,573	-
Preliminary Exp Written off	-	4,000
Professional Charges	1,66,757	31,500
Travelling	13,500	30,000
Office Expenses	23	-
Write Off	-	16,080
Rounding off	4	-
	2,37,656	2,75,718

**Adicca Energy Solutions Private Limited**  
**Vrindavan Aheer Yadav**

Director

DIN:10094587

  
**Harshada Vinay Hasabnis**

Director

DIN :07844562



# Adicca Energy Solutions Private Limited

CIN: U40106TG2017PTC117839

FY 2022-23

## Trade receivable - aging schedule as on 31.03.2023

Particulars	31.03.2023
Undisputed	
i) Considered good <u>&lt; 6 months</u>	
ii) Considered doubtful	-
Disputed	
i) Considered good	-
ii) Considered doubtful	-
	-
	-

## Trade Payable - aging schedule as on 31.03.2023

Particulars	31.03.2023
MSME:	-
Others:	
Disputed:	-
Undisputed:	-
<u>&lt; 6 months:</u>	
Professional Charges Payable - ASBCA	1,60,360
Vrindavan- Payable for exp	22,348
Rukmin - payable for land	1,71,952
Kailash Rustam Kharabe	18,512
K Lakhani & Co	20,000
	3,93,172

Trade payable have no amount due to Micro and Small Enterprises, under the Micro, Small and Medium Enterprises Development Act, 2006 that have been determined based on the information available



Vrindavan Aheer Yadav

Director

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Adicca Energy Solutions Private Limited

Harshada Vinay Hasabnis

Director

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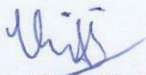
**Adicca Energy Solutions Private Limited**

CIN: U40106TG2017PTC117839

FY 2022-23

S#	Particulars	Year Ended 31 March 2023	Year Ended 31 March 2022
<b>1</b>	<b><u>Current ratio:</u></b>		
	Current Assets	75,001.64	5,00,533.75
	Current Liabilities	5,26,696.91	81,429.20
	<b>Ratio - times</b>	<b>0.14</b>	<b>6.15</b>
<b>2</b>	<b><u>Debt Equity Ratio:</u></b>		
	Total Debt	1,61,69,734.00	5,99,583.00
	Shareholder's Equity	(1,83,325.38)	5,249.44
	<b>Ratio - in %</b>	<b>-8820%</b>	<b>88%</b>
<b>3</b>	<b><u>Return on Equity:</u></b>		
	Net Profit (Loss) After Tax	(6,552.00)	14,327.00
	Average Shareholder's Equity	(91,662.69)	2,624.72
	<b>Ratio - in %</b>	<b>0.07</b>	<b>5.46</b>
<b>4</b>	<b><u>Trade Receivables Turnover Ratio:</u></b>		
	Revenue (Net Sales)	54,610.00	17,14,341.50
	Opening Balance of Trade Receivables	3,36,233.00	26,91,911.68
	Closing Balance of Trade Receivables	-	3,36,233.00
	Average Trade Receivables	1,68,116.50	15,14,072.34
	<b>Ratio - times</b>	<b>0.32</b>	<b>1.13</b>

**Adicca Energy Solutions Private Limited**

  
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# Adicca Energy Solutions Private Limited

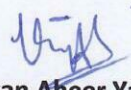
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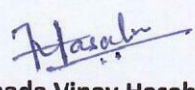
FY 2022-23

S#	Particulars	Year Ended 31 March 2023	Year Ended 31 March 2022
<b>5 Trade Payables Turnover Ratio:</b>			
	Purchase, Services and Other Expenses	2,37,655.82	14,79,840.83
	Opening Balance of Trade Payables	54,760.00	26,39,932.04
	Closing Balance of Trade Payables	3,93,172.00	54,760.00
	Average Trade Payables	2,23,966.00	13,47,346.02
	<b>Ratio - times</b>	<b>1.06</b>	<b>1.10</b>
<b>6 Net Capital Turnover Ratio:</b>			
	Net Sales	54,610.00	17,14,341.50
	Current Assets	75,001.64	5,00,533.75
	Current Liabilities	5,26,696.91	81,429.20
	Working Capital	(4,51,695.27)	4,19,104.55
	<b>Ratio - in %</b>	<b>(0.12)</b>	<b>4.09</b>
<b>7 Net Profit ratio:</b>			
	Net Profit After Tax	(1,88,574.82)	(6,84,721.33)
	Revenue	57,514.00	17,30,132.50
	<b>Ratio - in %</b>	<b>(3.2788)</b>	<b>(0.3958)</b>
<b>8 Return On Capital Employed (ROCE):</b>			
	Net Profit Before Tax	(1,95,126.82)	(6,70,394.33)
	Add: Interest paid	-	-
	Earnings Before Interest and Taxes	(1,95,126.82)	(6,70,394.33)
	Share Capital	1,00,000.00	1,00,000.00
	Reserves & Surplus	(2,83,325.38)	(94,750.56)
	Total Debt	1,61,69,734.00	5,99,583.00
	Deferred Tax Liability/(asset)	15,231.00	21,783.00
	Capital Employed	1,60,01,639.62	6,26,615.44
	<b>Ratio - in %</b>	<b>(0.01)</b>	<b>(1.07)</b>

**Adicca Energy Solutions Private Limited**



  
**Vrindavan Aheer Yadav**  
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DIN:10094587

  
**Harshada Vinay Hasabnis**  
Director  
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# Adicca Energy Solutions Private Limited

**FY 2022-23**

## Note 5.0 : Property Plant and Equipment

Particulars	Rate	Gross Block				Depreciation				Net Block
		01.04.2022	Additions	Reductions	31.03.2023	Accumulated up to the year	Adj on sale	Total		31.03.2023
Computer - Laptop	33.67%	1,65,946	-	-	1,65,946	1,31,630	11,554	-	1,43,184	22,762
Office Equipment - AC	5.83%	23,048	-	-	23,048	11,400	679	-	12,079	10,969
Furniture	3.10%	1,81,500	-	-	1,81,500	92,735	2,752	-	95,487	86,013
		<b>3,70,494</b>	<b>-</b>	<b>-</b>	<b>3,70,494</b>	<b>2,35,765</b>	<b>14,985</b>	<b>-</b>	<b>2,50,750</b>	<b>1,19,744</b>

**Adicca Energy Solutions Private Limited**



*Vrindavan Aheer*

**Vrindavan Aheer Yadav**

Director

DIN:10094587

*Harshada Vinay*

**Harshada Vinay Hasabnis**

Director

DIN :07844562



**Adicca Energy Solutions Private Limited****FY 2022-23****Depreciation Statement as per Income Tax Act for the AY 2023-24**

Assets	Rate %	WDV as on 01.04.2022	Additions upto Sep	Additions After Sep	Sale	Total	Dep	WDV as on 31.03.2023
Block A :								
Furniture	10	1,39,664	-	-	-	1,39,664	13,966	1,25,698
Office Equipment	10	17,735	-	-	-	17,735	1,774	15,961
Laptop	40	61,109	-	-	-	61,109	24,444	36,665
		2,18,508	-	-	-	2,18,508	40,184	1,78,324

**Adicca Energy Solutions Private Limited****Vrindavan Aheer Yadav**

Director

DIN:10094587

**Harshada Vinay Hasabnis**

Director

DIN :07844562





# Adicca Energy Solutions Private Limited

CIN: U40106TG2017PTC117839


FY 2022-23


## Note- Deferred Tax

Sr. No	Particulars	Amount	Amount
1	Closing WDV as per Companies Act as at 31.03.2023	1,19,742.89	
2	Closing WDV as per IT Act as at 31.03.2023	1,78,323.81	
3	Short income reported in Books of Accounts	58,580.92	
4	: Hence Deferred tax Liability as at 31.03.2023 @ 26%		15,231.00
5	Opening Deferred tax Liability as at 01.04.2022		21,783.00
6	Increase in DTL (Expense item)		(6,552.00)

Adicca Energy Solutions Private Limited



  
**Vrindavan Aheer Yadav**  
Director  
DIN:10094587

  
**Harshada Vinay Hasabnis**  
Director  
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**Note 7: Significant Accounting Policies****1. Basis of preparation:**

The financial statements are prepared under the historical cost convention, in accordance with the generally accepted accounting principles in India, provisions of the Companies Act, 2013 and applicable mandatory Accounting Standards.

**2. Revenue Recognition:**

Revenue is recognized to the extent that it can be reliably measured & is probable that the economic benefits will flow to the company. Revenue from sale of goods is recognized when significant risks and rewards of ownership of the goods are transferred to the customer.

**3. Incomes & Expenditure:**

The company maintains its accounts on accrual basis and company adhered to the concept of prudence and materiality while recording and classifying its incomes and expenses for meaningful presentation.

**4. Use of estimates:**

The preparation of financial statements requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognized in the period in which the results are known or materialized.

**5. Fixed Assets :**

The company follows the provisions of Accounting standard – 10 'Property Plant & Equipment' issued by Institute of Chartered Accountants of India.

**6. Depreciation on Fixed Assets :**

The company shall follow the provisions of Accounting standard – 10 'Property Plant & Equipment' issued by Institute of Chartered Accountants of India.

**7. Investments :**

The company shall follow the provisions as per Accounting Standard – 13 'Accounting for Investments' issued by Institute of Chartered Accountants of India for accounting of all the investments made by it.

**8. Inventories :**

Inventories are valued at cost or net realizable value, whichever is lower. Cost comprises of cost of purchase, cost of conversion and other costs incurred in bringing the inventories to their present location and condition.

**9. Borrowing Costs:**

Borrowing costs incurred for the acquisition of qualifying assets are recognised as part of cost of such assets when it is considered probable that they will result in future economic benefits to the Company while other borrowing costs are expensed in the period in which they are incurred.

**10. Sundry Debtors and Loans & Advances :**

Sundry Debtors and Loans & Advances are stated at their realisable value after providing for the bad debts as considered necessary by the management.

**11. Provision for Income Tax - Current and Deferred Tax :**

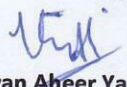
Tax on income for the current year is determined on the basis of taxable income and tax credits computed in accordance with the provisions of the Income Tax Act, 1961 and based on the expected outcome of assessments / appeals. Deferred tax is recognized on timing differences between the accounting income and the taxable income and quantified during the period using the tax rates and laws enacted on the balance sheet date.

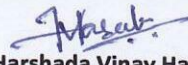
**12. Miscellaneous Expenditure :**

**Preliminary expenses:** Preliminary expenses are amortised over a period of five years from the year of commencement of commercial activity.

**Preoperative Expense:** All expense incurred till the date of commencement of commercial operation are treated as Preoperative Expenses. Preoperative expenses are amortised over a period of five years from the year of commencement of commercial activity.



  
**Vrindavan Aheer Yadav**  
Director  
DIN:10094587

  
**Harshada Vinay Hasabnis**  
Director  
DIN :07844562

**Adicca Energy Solutions Private Limited**



**Adicca Energy Solutions Private Limited**

CIN: U40106TG2017PTC117839

FY 2022-23

**Note 8: Additional Notes to Accounts****1. Nature of Operations:**

The Company is private limited company incorporated under the Companies Act, 2013 on June 20, 2017 and registered with the Registrar of Companies, Hyderabad with CIN No. U40106TG2017PTC117839 and has its registered office at Plot No. 42, Road No. 72, Ward No. 9, Prashasan Nagar, Jubilee Hills, Hyderabad, Telangana - 500033. The Company is in to the execution of turnkey projects for Solar Power Systems. Company also provides technical consultancy for the planning and installation of Solar and other Renewable Energy Systems.

**2. Directors Remuneration:**

No Remuneration was paid to Directors during the year.

**3. In the opinion of Board of Directors the Current Assets, Loans and Advances are approximately of the value stated if realized in ordinary course of business.****4. Secured Loans and Bank Overdrafts : -- NIL --****5. Investment Transactions :**

During the year the Company has dis-invested its holding in NG Bio Urja Private Limited fully at cost.

**6. Related Party Transactions :****Unsecured loan from Relative of Director**

S#	Name of the Related Party	Relation	Amount `
i)	Shri Shaktiswarupa Enterprises	Partnership firm in which brother-in-law of a director is a partner Mr. Vrindavan Aheer Yadav	*1,55,76,703
ii)	Vinay Jagannath Hasabnis	Husband of Director Ms. Harshada V. Hasabnis	2,22,800

\*Amount outstanding as at 31.03.2023 include interest payable till the reporting date.

**Unsecured Loan from Director**

S#	Name of the Related Party	Relation	Amount `
i)	Harshada V Hasabnis	Director as at 31.03.2023	35,000
ii)	Sonakshi Ramchandrajji Barethiya	Director at the time of acceptance of Loan	3,20,000

All transactions with related parties were on arm's length basis.

**7. Auditor's remuneration :**

i)	Statutory Audit	20,000
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**8. Sundry Creditors does not include any dues to Small Scale Undertakings.****9. Capital work-in-progress include amount spent towards acquisition of land at Mantha district of Maharashtra for setting up proposed 50MW solar park. Accordingly, interest expense amounting to Rs. 14,26,601 on loan borrowed to source the said acquisition is capitalized in line with the Accounting Standard -16 'Borrowing Costs', issued by Institute of Chartered Accountants of India.****10. Previous year's figures have been regrouped and re-classified where ever necessary to adhere to meaningful presentation of accounts.****11. The company has not advanced any loans and advances in the nature of loans to promoters, directors, KMP or any related party.****Adicca Energy Solutions Private Limited**

*Vrindavan Aheer Yadav*  
Vrindavan Aheer Yadav  
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# Adicca Energy Solutions Private Limited


CIN: U40106TG2017PTC117839

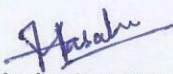
FY 2022-23

12. During the year the company did not have any transaction with any of the companies struck off under section 248 of the companies Act, 2013 and section 560 of the companies Act, 1956.
13. Details of Benami Property held:  
The Company is not holding any benami property with the meaning of Benami transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder.
14. Willful Defaulter:  
The Company is not declared as a willful defaulter by any bank or any financial institution
15. Notes 1 to 9 and Significant Accounting policies form integral part of the accounts and have been duly authenticated.

**Adicca Energy Solutions Private Limited**



  
**Vrindavan Aheer Yadav**  
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