

RAJVANSHI & ASSOCIATES

Chartered Accountants

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INDEPENDENT AUDITOR'S REPORT

To

The Members of

Nirvaanraj Energy Private Limited

H.No-576, Sheel Kunj Phase-II, Roorkee Road, Meerut- 250001

REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS

OPINION

We have audited the financial statements of **NIRVAANRAJ ENERGY PRIVATE LIMITED**, which comprise the Balance Sheet as at 31st March 2025 and the Statement of Profit & Loss Account and statement of Cash Flows for the year ended 31st March 2025, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025 and its profit and its cash flows for the year ended on that date.

BASIS FOR OPINION

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

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KEY AUDIT MATTERS

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, however here are no key audit matters to communicate in the auditor's report and we do not provide a separate opinion on these matters.

INFORMATION OTHER THAN THE FINANCIAL STATEMENTS AND AUDITOR'S REPORT THEREON

The Company's Board of Directors is responsible for the other information. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

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

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 and presentation of these financial statements that give a true and fair view of the financial position and financial performance of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

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

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reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

The Company's management is responsible for establishing and maintaining internal financial controls based on the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the "Institute of Chartered Accountants of India". 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 Act.

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

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

AUDITOR'S RESPONSIBILITY FOR THE AUDIT OF THE FINANCIAL STATEMENT

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

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

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- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters

We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the "Annexure A" statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143 (3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - (c) The Company does not have any branch offices and hence provisions of Section 143(8) are not applicable.
 - (d) The Balance Sheet & the Profit & Loss Account dealt with by this Report are in agreement with the books of account.

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- (e) 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.
- (f) On the basis of the written representations received from the directors as on 31st March 2025 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2025 from being appointed as a director in terms of Section 164 (2) of the Act.
- (g) Since the Company's turnover as per last audited financial statements is less than Rs. 50 Crores and its borrowings from banks and financial institutions at any time during the year is less than Rs. 25 Crores, the Company is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide notification dated June 13, 2017.

- (h) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid/provided by the Company to its directors during the year is in accordance with the provisions of section 197 read with Schedule V to the Act.

- (i) 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. The Company is not required to transfer any amount to the Investor Education and Protection Fund account.
- iv. The management of the Company has represented that, to the best of its knowledge and belief, as disclosed in the Note 39(xi) to financial

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statements, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall:

- Directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company or
- Provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

v. The management of the Company has represented, that, to the best of its knowledge and belief, as disclosed in the Note 39(xi) to the financial statements, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall:

- Directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Parties; or
- Provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries.

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

vii. The reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 is applicable from April 01, 2023. Based on our examination which included test checks, the Company has used accounting software for maintaining its books of account, which have a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the respective software. Further, for the periods where audit trail (edit log) facility was enabled and operated throughout the year for the respective accounting software, we did not come across any instance of the audit trail feature being tampered with.

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- viii. The Company has not declared or paid any dividend, hence reporting under Rule 11(f) of Companies (Audit and Auditors) Rules, 2014 is not applicable for the financial year ended March 31, 2025.

For Rajvanshi & Associates

Chartered Accountants

Firm Reg. No.: 005069C

(Prakshal Jain)

Partner

Membership No.: 429807

UDIN: 25429807BMHSJI5684

Place: Meerut (Camp)

Date: 24.05.2025

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ANNEXURE-A TO THE INDEPENDENT AUDITOR'S REPORT

(The Annexure A referred to in point 1 of paragraph "Report on Other Legal and Regulatory Requirements" section of our report of even date)

The Annexure referred to in Independent Auditors' Report to the members of the Company on the financial statements for the year ended 31 March, 2025 we report that:

i. In Respect of Property, Plant and Equipment and intangible assets:

a.

- 1) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.
- 2) The Company does not have any intangible assets and hence, reporting under clause 3(i)(a)(2) of the order is not applicable.

b. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has a regular programme of physical verification of its Property, Plant and Equipment. In accordance with this programme, the property, plant and equipment were verified during the year. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.

c. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties (other than immovable properties where the Company is the lessee and the lease agreements are duly executed in favor of the lessee) disclosed in the financial statements are held in the name of the Company.

d. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not revalued its Property, Plant and Equipment (including Right of Use assets) during the year.

e. According to information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings have

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been initiated during the year or are pending against the Company as at March 31, 2025 for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 (as amended in 2016) (Formerly known as Benami Transactions (Prohibition) Act, 1988) and rules made thereunder.

ii. In Respect of Inventories:

- a. As per the physical verification programme, the inventory were physically verified during the year by the management at reasonable intervals. In our opinion and according to the information and explanations given to us, the coverage and procedure of such verification by the management is appropriate having regard to the size of the company and nature of its operations. No discrepancies of 10% or more in the aggregate for each class of inventory were noticed on such physical verification when compared with books of accounts.
- b. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been sanctioned working capital limits in excess/ equal to INR 5 Crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets. Accordingly, clause 3(ii)(c) of the Order is not applicable.

iii. According to the information and explanations given to us by the management of the company, The Company has granted loans payable on demand to a party covered in the register maintained under section 189 of the Companies Act, 2013. Therefore, the provisions of clause 3(iii)(a), (iii)(b) and (iii)(c) of the said Order are applicable to the Company.

- a. According to the information and explanations given to us and on the basis of our examination of the records of the Company, we are of the opinion that the terms and conditions of loans granted by the company to its related party are not prejudicial to the company's interest.
- b. According to the information and explanations given to us and based on the audit procedures performed by us, we are unable to make specific comment on the regularity, as Advances in nature of loans do not contain the schedule of repayment and payment of interest that are required to be reported under this clause.

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- c. According to the information and explanations given to us and on the basis of our examination of the records of the Company, in the case of loans given, we are unable to make specific comment on the regularity of payment of principal and interest, as Advances in nature of loans do not contain the schedule of repayment and payment of interest that are required to be reported under this clause.
 - d. According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no loan given which is overdue for more than ninety days.
 - e. According to the information and explanations given to us and based on the audit procedures performed by us, during the year no loan has been renewed or extended or fresh loans granted to settle the overdues of existing loans given to the same parties.
 - f. According to the information and explanations given to us by the management of the company, The Company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms on repayment to a related party.
- iv. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Sections 185 and 186 of the Act in respect of loans granted, investments made and guarantees and securities provided, as applicable.
- v. According to the information and explanations given to us, the Company has not accepted deposits and does not have any unclaimed deposits within the meaning of Section 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Accordingly, the provisions of the clause 3 (v) of the Order are not applicable.
- vi. According to the information and explanations given to us by the management, Company is not required to maintain the cost records pursuant to the Companies (Cost Records and Audit) Rules, 2014, as amended and prescribed by the Central Government under Section 148(1) of the Companies Act 2013 for the products of the Company. Accordingly, clause 3(vi) of the Order is not applicable.

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- vii. In respect of statutory dues:
- According to the information and explanations given to us and according to the records as produced and examined by us, in our opinion, the Company is regular in depositing with appropriate authorities the undisputed statutory dues including income tax, sales tax, service tax, value added tax, goods and service tax, duty of customs, duty of excise, cess and other statutory dues applicable to it and there are no arrears of outstanding statutory dues as at 31st March, 2025 for a period of more than six months
 - According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no statutory dues relating to Goods and Service Tax, Income-Tax or Cess or other statutory dues, which have not been deposited with the appropriate authorities on account of any dispute.
- viii. According to the information and explanation given to us and on the basis of our examination of the records, there were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961. Accordingly, paragraph 3 (viii) of the Order is not applicable.
- ix. In respect of loans and other borrowings:
- According to the information and explanations given to us and the procedures performed by us, and on an overall examination of the financial statements of the company, we report that the Company has obtained loans from Banks & Financial Institutions during the year and the company has not defaulted in repayment of loans or other borrowings and in the payment of interest thereon to lenders.
 - According to the information and explanations given to us and the procedures performed by us, and on an overall examination of the financial statements of the company, we report that the Company has not been declared a willful defaulter by any bank or financial institution or government or government authority.
 - According to the information and explanations given to us and the procedures performed by us, and on an overall examination of the financial statements of

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the company, we report that the company has utilized the money obtained by way of term loans during the year for the purposes for which they were obtained.

- d. According to the information and explanations given to us and the procedures performed by us, and on an overall examination of the financial statements of the company, we report that no funds raised on short term basis has been used for long term purposes by the company.
- e. According to the information and explanations given to us and the procedures performed by us, and on an overall examination of the financial statements of the company, we report that 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 as defined under the Act.
- f. According to the information and explanations given to us and the procedures performed by us, and on an overall examination of the financial statements of the company, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies (as defined under the Act).

x. In respect of public offer:

- a. The Company has not raised any money by way of initial public offer or further public offer (including debt instruments). Accordingly, clause 3(x)(a) of the Order is not applicable.
- b. During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) under section 42 and section 62 of the Companies Act, 2013. Accordingly, reporting of the purpose for which amount raised under clause 3(x)(b) of the Order is not applicable.

xi. In respect of Fraud:

- a. Based on examination of the books and records of the Company and according to the information and explanations given to us, no fraud by the Company or on the Company has been noticed or reported during the course of the audit.
- b. According to the information and explanations given to us, no report under

New Delhi Office: House No. C2B/92B, Janakpuri, New Delhi-110054.
Mumbai Office: 405-408, Hind Rajasthan Centre, Dada Saheb Phalke Marg, Dadar East, Mumbai - 400014
Regd. Office Jaipur: H-15, Chitrangan Marg, C-Scheme, Jaipur - 302001
Tel: 9509777241, 8107589045, 9314568454 Email: abhinav@rajvanshica.com, prakshal@rajvansica.com



RAJVANSHI & ASSOCIATES

Chartered Accountants

Contact Details of Team | Email: audit@rajvanshica.com

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sub-section (12) of Section 143 of the Act has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of the Companies (Audit and Auditors) Rules, 2014 with the Central Government.

- c. Whistle Blower Mechanism is not applicable to company as per section 177 read with rule 7 of Companies Rules, 2014. Hence reporting under clause 3(xi)(c) is not applicable.
- xii. According to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, reporting under clause 3(xii) of the Order is not applicable.
- xiii. In our opinion and according to the information and explanations given to us, the transactions with related parties are in compliance with Section 177 and 188 of the Act, where applicable, and the details of the related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- xiv. In respect of internal audit system:
- a. In our opinion and based on our examination, the company is not required to have an internal audit system as per provisions of the Companies Act 2013. Accordingly, clause 3(xiv)(a) of the Order is not applicable.
- b. In our opinion and based on our examination, since the company did not have an internal audit system for the period under audit, Accordingly, clause 3(xiv)(b) of the Order is not applicable.
- xv. In our opinion and according to the information and explanations given to us, the Company has not entered into any non-cash transactions with its directors or persons connected to its directors and hence, provisions of Section 192 and reporting under this paragraph is not applicable.
- xvi.
- a. In our opinion and according to the information and explanation provided to us, the Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(a) of the Order is not applicable.
- b. In our opinion and according to the information and explanations given to us,

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the Company has not conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (COR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934.

- c. In our opinion and according to the information and explanation provided to us, the Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the Order is not applicable.
- d. In our opinion and according to the information and explanation provided to us, the Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(d) of the Order is not applicable.
- xvii. In our opinion and according to the information and explanations given to us, and the procedures performed by us, and on an overall examination of the financial statements of the company, we report that the Company has not incurred any cash losses in the current year.
- xviii. There has been no resignation of the statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable.
- xix. According to the information and 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 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 the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.

We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

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xx.

- a. In our opinion and according to information and explanation given to us and based on the computation done as per provisions of Section 135 of Companies Act 2013, the Company is not required to spend any amount on Corporate Social responsibility. Accordingly, clauses 3(xx)(a) of the Order is not applicable.
- b. In our opinion and according to information and explanation given to us and based on the computation done as per provisions of Section 135 of Companies Act 2013, the Company is not required to spend any amount on Corporate Social Responsibility. Accordingly, clauses 3(xx)(b) of the Order is not applicable.

xxi. The requirement to report on clause 3(xxi) of the Order is not applicable to the Standalone Financial Statement of the Company.

For Rajvanshi & Associates

Chartered Accountants

Firm Reg. No.: 005069C

(Prakshal Jain)

Partner

Membership No.: 429807

UDIN: 25429807BMHSJI5684

Place: Meerut (Camp)

Date: 24.05.2025

NIRVAANRAJ ENERGY PRIVATE LIMITED

REG OFFICE: H.NO-576, SHEEL KUNJ PHASE-II, ROORKEE ROAD, MEERUT- 250001
CIN:U51909UP2020PTC132141 E-MAIL: Nirvaanraj.energy@gmail.com Contact: +91 9027901153

BALANCE SHEET AS AT 31st MARCH 2025

(Amount in Lakhs)

PARTICULARS	NOTES	As at March 31, 2025	As at March 31, 2024
I EQUITY AND LIABILITIES			
1. SHARE HOLDERS FUNDS			
(a) Share Capital	3	67.28	67.28
(b) Reserves & Surplus	4	391.08	167.75
(c) Money Received Against Share Warrants		-	-
		458.36	235.04
2. Share application money pending allotment			
3. Non-current liabilities			
(a) Long-Term Borrowings	5	736.60	333.98
(b) Deferred Tax Liabilities (net)	6	-	-
(c) Other Long Term Liabilities		-	-
(d) Long-Term Provisions	7	1.09	-
		737.69	333.98
4. Current liabilities			
(a) Short-Term Borrowings	8	-	80.60
(b) Trade Payables	9		
A. Total Outstanding dues of Micro and Small Enterprises			
B. Total Outstanding dues of Creditors other than Micro and Small Enterprises		235.30	189.47
(c) Other Current Liabilities	10	27.85	179.93
(d) Short-Term Provisions	11	23.70	0.00
		286.85	450.01
TOTAL		1482.90	1019.02
II ASSETS			
1. Non-current assets			
(a) Property, Plant and Equipment and Intangible Assets	12		
(i) Property Plant and Equipment		244.27	166.79
(ii) Intangible Assets		-	-
(iii) Capital Work in Progress		-	-
(iv) Intangible Assets under Development		-	-
(b) Non-Current Investments	13	0.02	-
(c) Deferred Tax Assets (Net)	6	1.35	1.16
(d) Long-term loans and Advances	14	51.82	37.96
(e) Other Non-current Assets			
		297.45	205.91
2. Current assets			
(a) Current Investments		-	-
(b) Inventories	15	516.12	193.27
(c) Trade Receivables	16	430.07	144.42
(d) Cash and Cash Equivalents	17	87.95	364.15
(e) Short Term loans and Advances	18	91.91	35.70
(f) Other current assets	19	59.39	75.57
		1185.44	813.11
TOTAL		1482.90	1019.02

See Accompanying notes forming part of the financial Statements

Significant Accounting Policies &
Notes on Accounts

1 to 2
3 to 41

As per our attached Report of even date
For Rajvanshi & Associates
Chartered Accountants
Firm Reg. No. : 005069C
Peer Review Certificate No. 015103

Prakshai Jain
Partner
Membership No. 429807



For and on behalf of the Board of Directors
Nirvaanraj Energy Private Limited

Rajeev Chaudhary
Director
DIN: 08820312

Pragya Panwar
Director
DIN: 08820313



Place: Meerut (Camp)
Dated: 24.05.2025

NIRVAANRAJ ENERGY PRIVATE LIMITED

REG OFFICE: H.NO-576, SHEEL KUNJ PHASE-II, ROORKEE ROAD, MEERUT- 250001

CIN:U51909UP2020PTC132141 E-MAIL: Nirvaanraj.energy@gmail.com Contact: +91 9027901153

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

(Amount in Lakhs)

PARTICULARS	NOTES	For the year ended March 31, 2025	For the year ended March 31, 2024
A. INCOME			
1. Revenue From Operations	20	2709.20	688.00
2. Other Income	21	91.08	0.46
TOTAL INCOME (A)		2800.28	688.46
B. EXPENDITURE			
a. Cost of materials consumed	22	2089.16	399.81
b. Purchases of Stock in Trade	23	382.64	259.27
c. Direct Expenses	24	80.73	6.02
d. Changes in Inventories of Finished Goods, work-in - progress and stock in trade	25	(250.28)	8.09
e. Employee Benefits Expenses	26	69.59	23.83
f. Finance Costs	27	66.55	24.30
g. Depreciation & Amortisation	28	36.68	33.15
h. Other Expenses	29	78.40	50.00
TOTAL EXPENSES (B)		2553.47	804.47
C. Profit/(loss) before exceptional items and tax (A-B)		246.81	(116.01)
Prior Period Items (Net)		-	-
D. Profit/(loss) before exceptional items, extraordinary items & tax		246.81	(116.01)
Exceptional Items	30	(0.02)	0.02
E. Profit/(loss) before extraordinary items and tax		246.83	(116.03)
Extraordinary items		-	-
F. Profit/(loss) before tax		246.83	(116.03)
G. Tax Expense:			
a. Current Tax	11	23.69	-
b. Deferred tax liability / (asset)	6	(0.19)	(0.60)
c. Short/excess provision for tax		-	-
d. MAT Credit Entitlement		-	-
TOTAL TAX EXPENSES (G)		23.51	(0.60)
H. Profit/(loss) for the Year (F-G)		223.33	(115.43)
I. Share of Profit/(loss) from Associate		-	-
J. Profit/(loss) for the Year (F+I)		223.33	(115.43)
K. Earnings per share (Face Value of 10 each : pre bonus			
a. Basic & Diluted	31	33.19	(719.48)
K. Earnings per share (Face Value of 10 each : post bonus			
a. Basic & Diluted	31	33.19	(719.48)

See Accompanying notes forming part of the financial Statements

Significant Accounting Policies &
Notes on Accounts

1 to 2
3 to 41

As per our attached Report of even date
For Rajvanshi & Associates
Chartered Accountants

Firm Reg. No : 005069C
Peer Review Certificate No. 015103

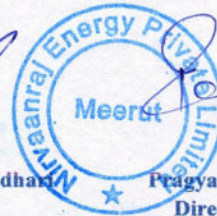
Prakshal Jain
Partner
Membership No. 429807



For and on behalf of the Board of Directors
Nirvaanraj Energy Private Limited

Rajeev Chaudhary
Director
DIN: 08820312

Pragya Panwar
Director
DIN: 08820313



Place: Meerut (Camp)
Dated: 24.05.2025

NIRVAANRAJ ENERGY PRIVATE LIMITED

REG OFFICE: H.NO-576, SHEEL KUNJ PHASE-II, ROORKEE ROAD, MEERUT- 250001
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CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH 2025

(Amount in Lakhs)

PARTICULARS	For the year ended March 31, 2025	For the year ended March 31, 2024
(A) NET CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit/ (Loss) before tax	246.83	(116.03)
Adjustments to reconcile profit before tax to net cash flows		
Depreciation of current year (including impairment)	36.68	33.15
Adjustment of Gratuity Expense	1.09	-
Adjustment of Exceptional item	(0.02)	0.02
Adjustment of Preliminary & Preoperative Exp	0.32	0.32
Finance Cost	66.55	24.30
Interest & Other Income	(91.08)	(0.46)
Operating Profit before working capital change	260.38	(58.69)
Adjusted for Increase/(Decrease) in operating liabilities:		
Increase/(decrease) in Trade Payables	45.83	66.80
Increase/(decrease) in Other Liabilities & Provisions	(152.08)	149.85
Adjusted for (Increase)/Decrease in operating assets		
Decrease/(increase) in Trade Receivable	(285.66)	(92.34)
Decrease/(increase) in Inventory	(322.85)	(4.41)
Decrease/(increase) in Other Current Assets	15.86	(15.84)
Decrease/(increase) in Short Term Loans & Advances	(56.21)	(35.33)
Cash Generated from Operations before Extra-Ordinary Items	(494.73)	10.03
Direct taxes paid	0.00	0.00
NET CASH FLOW FROM OPERATING ACTIVITIES	(494.73)	10.03
(B) CASH FLOW FROM INVESTING ACTIVITIES		
Net Loans and Advances	(13.86)	(37.96)
Sale of Investments	-	-
Purchase of Investment	-	(0.02)
Purchases of Fixed Assets	(114.16)	(34.61)
Proceeds from Sale of Assets	-	-
Interest & Other Income	91.08	0.46
NET CASH FLOW FROM INVESTING ACTIVITIES	(36.94)	(72.13)
(C) NET CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from issue of share capital (including securities premium)	-	353.04
Net Proceeds from Borrowings & Repayments Done	322.02	97.04
Finance Cost	(66.55)	(24.30)
NET CASH FLOW FROM FINANCING ACTIVITIES	255.47	425.78
Increase in Cash & Bank Balances (A+B+C)	(276.20)	363.68
Add: Opening Cash & Bank Balances	364.15	0.47
Closing Cash & Bank Balances	87.95	364.15

See Accompanying notes forming part of the financial Statements

Significant Accounting Policies &

Notes on Accounts

1 to 2

3 to 41

As per our attached Report of even date

For Rajvanshi & Associates

Chartered Accountants

Firm Reg. No : 005069C

Peer Review Certificate No: 015103

Prakash Jain

Partner

Membership No. 429807

For and on behalf of the Board of Directors

Nirvaanraj Energy Private Limited

Rajeev Chaudhary

Director

DIN: 08820312

Bragya Panwar

Director

DIN: 08820313

Place: Meerut (Camp)

Dated: 24.05.2025

Note:

-The Cash Flow Statement has been prepared by Indirect Method as per AS-3 issued by ICAI

-Figures of Previous year have been rearranged / regrouped wherever necessary.

-Figures in brackets are outflow/deductions.

NIRVAANRAJ ENERGY PRIVATE LIMITED

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NOTES TO ACCOUNTS FOR THE YEAR ENDED ON 31st MARCH 2025

Notes to Accounts - 1

Corporate Information

Nirvaanraj Energy Private Limited (Company) is a private company domiciled in India and incorporated on 3rd August 2020, under the provisions of the Companies Act, 2013, having its registered office at H.no-576, Sheel Kunj Phase-II, Roorkee Road, Meerut- 250001. The Company is primarily engaged in the business of online and offline supply, distribution of petroleum products through mobile and web application and engage in the refining of petroleum products, fuels, petrol, diesel, Biodiesel, Bio CNG, natural gas and provide online aggregator and logistic service platform for on demand and door step supply of various fuels.

Notes to Accounts - 2

Significant Accounting Policies

2.1. Basis of Accounting and Preparation of Financial Statement

The Statement of Assets and Liabilities of the Company as on March 31, 2025, and the Statement of Profit and Loss and Statements of Cash Flows for the financial year ended on March 31, 2025 and the annexure thereto (collectively, the "Financial Statements") have been compiled by the management from the Financial Statements of the Company for the financial year ended on March 31, 2025. These financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention on the accrual basis. GAAP comprises mandatory accounting standards as prescribed under Section 133 of the Companies Act, 2013 ('Act') read with Rule 7 of the Companies (Accounts) Rules, 2021.

2.2. Use of Estimates

The preparation of the financial statements are in conformity with Generally Accepted Accounting Principles (GAAP) in India requires management to make estimates and assumptions that affect the reported amounts of assets & liabilities and the disclosure of contingent liabilities on the date of financial statements & reported amounts of revenue & expenses for that year.

Although these estimates are based upon management best knowledge of current event & actions, accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as the management becomes aware of the changes in circumstances surrounding the estimates. Changes in estimates are reflected in financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to accounts to Financial Statements.

2.3. Revenue Recognition

Sale of goods:

The Company derives its revenue primarily from engaging in the manufacturing and supplying of Biodiesel Fuel and its by products. Sales are recognised, net of returns and trade discounts, on transfer of significant risks and rewards of ownership to the buyer, which company follows ex-factory i.e after the goods cross the factory gate. Sales exclude excise duty, Goods and Services Tax.

Income from services:

Revenues from contracts priced on a time and material basis are recognised when services are rendered and related costs are incurred. Revenues from turnkey contracts, which are generally time bound fixed price contracts, are recognised over the life of the contract using the proportionate completion method, with contract costs determining the degree of completion. Foreseeable losses on such contracts are recognised when probable.

Interest Income:

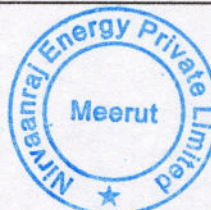
Revenue is recognized on the time proportion basis after taking into account the amount outstanding and the rate applicable i.e on the basis of matching concept.

Dividend Income: Dividend Income is recognized when the owners right to receive payment is established.

Other Income: Other items of income and expenditure are recognized on accrual basis and as a going concern basis, and the accounting policies are consistent with the generally accepted accounting policies.

2.4. Inventory

Inventories are valued at the lower of cost (on weighted average basis) and the net realisable value after providing for obsolescence and other losses, where considered necessary. Cost includes all charges in bringing the goods to the point of sale, including octroi and other levies, transit insurance and receiving charges. Work-in-progress and finished goods include appropriate proportion of overheads. The company follows the policy of recognising the goods in transit as on the balance date in its closing stock of inventory.



2.5. Cash and Cash Equivalents (for the purpose of Cash Flow Statement)

Cash comprises cash on hand. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

2.6. Cash Flow Statement

Cash flows are reported using the indirect method, whereby profit/ (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

2.7. Borrowing Cost

Borrowing Cost attributable to acquisition and construction of qualifying assets are capitalized as a part of the cost of such asset up to the date when such asset is ready for its intended use. Other borrowing costs are charged to Statement of Profit & Loss.

2.8. Property, Plant and Equipment Including Intangible

Tangible fixed assets:

Fixed assets are carried at cost less accumulated depreciation and impairment losses, if any. The cost of fixed assets includes interest on borrowings attributable to acquisition of qualifying fixed assets up to the date the asset is ready for its intended use and other incidental expenses incurred up to that date.

Exchange differences arising on restatement / settlement of long-term foreign currency borrowings relating to acquisition of depreciable fixed assets are adjusted to the cost of the respective assets and depreciated over the remaining useful life of such assets.

Machinery spares which can be used only in connection with an item of fixed asset and whose use is expected to be irregular are capitalised and depreciated over the useful life of the principal item of the relevant assets. Subsequent expenditure relating to fixed assets is capitalised only if such expenditure results in an increase in the future benefits from such asset beyond its previously assessed standard of performance.

Fixed assets acquired and put to use for project purpose are capitalised and depreciation thereon is included in the project cost till commissioning of the project.

Fixed assets acquired in full or part exchange for another asset are recorded at the fair market value or the net book value of the asset given up, adjusted for any balancing cash consideration. Fair market value is determined either for the assets acquired or asset given up, whichever is more clearly evident. Fixed assets acquired in exchange for securities of the Company are recorded at the fair market value of the assets or the fair market value of the securities issued, whichever is more clearly evident. Fixed assets retired from active use and held for sale are stated at the lower of their net book value and net realisable value and are disclosed separately in the Balance Sheet.

Capital work-in-progress:

Projects under which assets are not ready for their intended use and other capital work-in-progress are carried at cost, comprising direct cost, related incidental expenses and attributable interest.

2.11. Intangible assets

Intangible assets are carried at cost less accumulated amortisation and impairment losses, if any. The cost of an intangible asset comprises its purchase price, including any import duties and other taxes (other than those subsequently recoverable from the taxing authorities), and any directly attributable expenditure on making the asset ready for its intended use and net of any trade discounts and rebates.

Subsequent expenditure on an intangible asset after its purchase / completion is recognised as an expense when incurred unless it is probable that such expenditure will enable the asset to generate future economic benefits in excess of its originally assessed standards of performance and such expenditure can be measured and attributed to the asset reliably, in which case such expenditure is added to the cost of the asset.



2.9. Depreciation & Amortisation:

Depreciation on fixed assets is provided to the extent of Depreciable amount on written down value method. Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013. Salvage Value of the assets has been taken @ 5% of Original Cost as prescribed in Schedule II. Depreciation on additions during the year is calculated on pro rata basis. The useful life of assets have been used as tabulated below:

Assets	Estimated Useful Life (Years)
Plant & Machinery	10
Biodiesel Plant	15
Other Plant & Equipments	25
Lab Equipment	15
Printer	13
Motor Vehicle	8
Building	30
Inventor	15
CCTV	10

Intangible assets are amortised on a straight-line basis over the estimated useful life as specified in Schedule II of the Companies Act, 2013. The amortisation expense on intangible assets with finite lives is recognised in the statement of profit and loss. In respect of the assets sold during the year, amortisation is provided from the beginning of the year till the date of its disposal.

2.10. Impairment of Assets:

The Management periodically assesses using, external and internal sources, whether there is an indication that an asset may be impaired. An impairment loss is recognised wherever the carrying value of an asset exceeds its recoverable amount. The recoverable amount is higher of the asset's net selling price and value in use, which means the present value of future cash flows expected to arise from the continuing use of the asset and its eventual disposal. Reversal of impairment loss is recognised immediately as income in the profit and loss account.

2.11. Foreign currency transactions and translations

Initial recognition:

Transactions in foreign currencies entered into by the Company and its integral foreign operations are accounted at the exchange rates prevailing on the date of the transaction or at rates that closely approximate the rate at the date of the transaction. The exchange rate is determined by the parent company and used by all subsidiaries over the globe.

Measurement of foreign currency monetary items at the Balance Sheet date. Foreign currency monetary items of the Company outstanding at the Balance Sheet date are restated at the year-end rates.

Treatment of exchange differences:

Exchange differences arising on settlement / restatement of short-term foreign currency monetary assets and liabilities of the Company and its integral foreign operations are recognised as income or expense in the Statement of Profit and Loss.

2.12. Employee benefits

Defined Benefit Plan

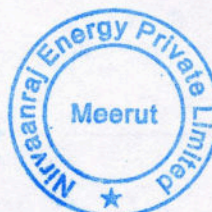
Gratuity liability is a defined benefit obligation and is unfunded. The Company accounts for liability for future gratuity benefits based on the actuarial valuation using Projected Unit Credit Method carried out as at the end of each financial year.

Defined Contribution Plan

The Company's contribution to provident fund and ESI are considered as defined contribution plans and are charged as an expense as they fall due based on the amount of contribution required to be made.

2.13. Borrowing costs

Borrowing costs include interest, amortisation of ancillary costs incurred and exchange differences arising from foreign currency. borrowings to the extent they are regarded as an adjustment to the interest cost. Costs in connection with the borrowing of funds to the extent not directly related to the acquisition of qualifying assets are charged to the Statement of Profit and Loss over the tenure of the loan, Borrowing costs, allocated to and utilised for qualifying assets, pertaining to the period from commencement of activities relating to construction / development of the qualifying asset upto the date of capitalisation of such asset is added to the cost of the assets. Capitalisation of borrowing costs is suspended and charged to the Statement of Profit and Loss during extended periods when active development activity on the qualifying assets is interrupted.



2.14. Leases

In the lease arrangements currently undertaken by the company as a lessee the risks and rewards incidental to ownership of the assets substantially vest with the lessor and hence the lease is recognised as operating leases. Lease rentals under operating leases are recognised in the Statement of Profit and Loss on a straight-line basis.

2.15. Investments

Investments are classified as long term or current based on intention of the management at the time of purchase. Initial investment is done at cost. The cost comprises purchase price and directly attributable acquisition charges. The share of profit/loss in case of investment in Partnership Firm/LLP has been recognized every year with corresponding credit/debit to the Profit & loss account. Further Dividend reinvested in case of mutual funds is added to the value of investment in mutual funds with corresponding credit is made to the profit and loss statement. Current investments are carried in the financial statements at lower of cost and fair value. Long-term investments are stated at cost. A provision for diminution is made to recognize a decline, other than temporary, in the value of long-term investments. On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit & loss.

2.16. Earnings Per Share

Basic Earnings per share is computed by dividing the net profit after tax by the weighted average number of equity shares outstanding during the period. Diluted earnings per share is computed by dividing the net profit after tax by the weighted average number of shares considered for deriving basic earnings per share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares. The diluted potential equity shares are adjusted for the proceeds receivable had the shares been actually issued at fair value which is the average market value of the outstanding shares. Dilutive potential equity shares are deemed converted as at the beginning of the period, unless issued at a later date. Dilutive potential equity shares are determined independently for each period presented.

2.17. Taxes on Income

Income Tax expense is accounted for in accordance with AS 22 "Accounting for Taxes on Income" for both Current Tax and Deferred Tax stated below:

A. Current Tax:

Provision for current tax is made in accordance with the provisions of the Income Tax Act, 1961.

B. Deferred Tax:

Deferred tax is recognised, subject to the consideration of prudence, as the tax effect of timing difference between the taxable income and accounting income computed for the current accounting year using the tax rates and tax laws that have been enacted or substantially enacted by the balance sheet date. Deferred tax assets are recognised and carried forward to the extent that there is a reasonable certainty, except arising from unabsorbed depreciation and carried forward losses, that sufficient future taxable income will be available against which such deferred tax assets can be realised.

2.18. Provisions, Contingent Liabilities & Contingent Assets

A provision is recognised if, as a result of past event, the Company has a present legal obligation that can be estimated reliably and it is probable that an outflow of economic benefit will be required to settle the obligation. Provisions are determined by the best estimate of outflow of economic benefits required to settle the obligation at the reporting date. Where no reliable estimate can be made, a disclosure is made as contingent liability. A disclosure for a contingent liability is also made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. Where there is possible obligation or present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

2.19. Amortization of Miscellaneous Expenditure

Expenditure which is being deferred as benefit is deemed to accrue for more than one period of financial statements; hence it is amortized in equal installments in 5 years. Company has written off 20% of its Preliminary & Pre-operative expenses.



NIRVAANRAJ ENERGY PRIVATE LIMITED

Notes forming part of Financial Statements

Notes to Accounts - 3

Share Capital

Particulars	As at March 31, 2025		As at March 31, 2024	
	Number of shares	Amount in Lakhs	Number of shares	Amount in Lakhs
Authorised				
8,00,000 (P.Y. 10,000) Equity Shares of Rs. INR10/- each	8,00,000	80.00	8,00,000	80.00
Issued				
6,72,838 (P.Y. 1,000) Equity Shares of Rs. INR10/- each	6,72,838	67.28	6,72,838	67.28
Subscribed & Paid up				
6,72,838 (P.Y. 1,000) Equity Shares of Rs. INR 10/- each fully paid	6,72,838	67.28	6,72,838	67.28
TOTAL	6,72,838	67.28	6,72,838	67.28

3.1 Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the period

Particulars	As at March 31, 2025		As at March 31, 2024	
	Number of shares	Amount in Lakhs	Number of shares	Amount in Lakhs
Shares outstanding at the beginning of the year	6,72,838	67.28	6,72,838	67.28
Shares Alloted as fully paid-up by way of bonus shares	-	-	-	-
Fresh issue of equity shares	-	-	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	6,72,838	67.28	6,72,838	67.28

3.2 Terms/Rights attached to Equity Shares

The Company has a single class of equity shares having a par value of ₹10 each. All issued, subscribed, and fully paid-up equity shares rank pari passu with respect to voting rights, dividend entitlements, and all other rights, preferences, and restrictions attached thereto. Each equity shareholder is entitled to one vote per share held. Dividends, if any, are proposed by the Board of Directors and are subject to the approval of shareholders at the ensuing Annual General Meeting, except in the case of interim dividends which may be declared by the Board at its discretion. In the event of liquidation of the Company, equity shareholders are entitled to receive the residual assets of the Company after settlement of all liabilities and preferential amounts, in proportion to the amount paid-up or credited as paid-up on the shares held by them.

3.3 Details of shares held by each shareholder holding more than 5% shares

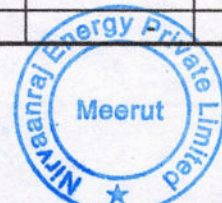
Name of Shareholder	As at March 31, 2025		As at March 31, 2024	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Pragya Panwar	27,100	4.03%	27,100	4.03%
Rajeev Chaudhari	1,39,700	20.76%	1,39,700	20.76%
Rajputana Biodiesel Limited	5,06,038	75.21%	5,06,038	75.21%
TOTAL	6,72,838	100.00%	1,66,800	100.00%

3.5 Shareholding in aggregate by the following:-

Particulars	As at March 31, 2025		As at March 31, 2024	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
1. Directors	1,66,800	24.79%	1,66,800	24.79%
2. Holding company	5,06,038	75.21%	5,06,038	75.21%
3. Subsidiaries of holding company	-	-	-	-
4. Associates of holding company	-	-	-	-
5. Ultimate holding company	-	-	-	-
6. Subsidiaries of ultimate holding company	-	-	-	-
7. Associates of ultimate holding company	-	-	-	-



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NIRVAANRAJ ENERGY PRIVATE LIMITED

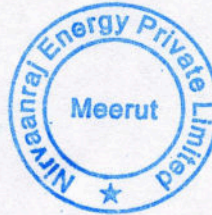
Notes forming part of Financial Statements

3.6 Shareholding of Promoters:-

Shares hold by Promoters at the end of the year			% Change during the year*
Promoter name	No. of Shares	% of Total Shares	
Pragya Panwar	27,100	4.03%	0%
Rajeev Chaudhari	1,39,700	20.76%	0%
Total	1,66,800	24.79%	

*Percentage change shall be computed with respect to the number at the beginning of the year or if issued during the year for the first time then with respect to the date of issue.

Particulars	As at March 31, 2025		As at 31 March 2024	
	Number of shares	Amount in Lakhs	Number of shares	Amount in Lakhs
3.7 Shares reserved for Issue	NIL	NIL	NIL	NIL
3.8 Details regarding the shares issued immediately preceeding the current year	6,71,838	67.18	NIL	NIL
3.9 Details of conversion of security into equity or preference shares	NIL	NIL	NIL	NIL
3.10 Calls unpaid	NIL	NIL	NIL	NIL
3.11 Forfeited shares (amount originally paid up)	NIL	NIL	NIL	NIL
3.12 Aggregate number of Bonus issued, Share issued for consideration other than cash and share bought back during the Five Year Period ending 31st March 2025	NIL	NIL	NIL	NIL



NIRVAANRAJ ENERGY PRIVATE LIMITED

Notes forming part of Financial Statements

Notes to Accounts - 4

Reserves and Surplus

Particulars	As at March 31, 2025	As at March 31, 2024
	Amount in Lakhs	Amount in Lakhs
(a) Securities Premium		
Opening Balance	285.86	0.00
Add : Received during the year	-	285.86
Less : Utilized during the year	-	0.00
Closing Balance	285.86	285.86
(b) Surplus / Deficit		
Opening Balance	(118.10)	(2.67)
Withdrawal during the year	-	-
(+) Net Profit/(Net Loss) For the current year	223.33	(115.43)
Balance as per current financial statements	105.22	(118.10)
Total	391.08	167.75

Notes to Accounts -5

Long Term Borrowings

Particulars	As at March 31, 2025	As at March 31, 2024
	Amount in Lakhs	Amount in Lakhs
(a) Bonds / Debentures		
(b) Term loans		
- From banks:-		
Secured	-	-
Unsecured	-	-
(c) Deferred Payment Liabilities	-	-
(d) Deposits	-	-
(e) Loans and Advances from Related Parties		
Loan from Shareholders & their Relatives	11.20	280.17
Loan from Holding company	715.83	34.28
(f) Other Loans and Advances	9.57	19.53
Total	736.60	333.98

Notes to Accounts - 6

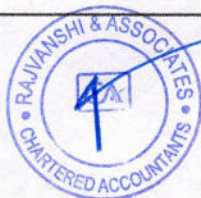
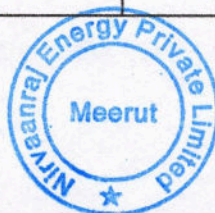
DTL/DTA calculation as per AS-22 of ICAI

Particulars	As at March 31, 2025	As at March 31, 2024
	Amount in Lakhs	Amount in Lakhs
Tax effect of items constituting deferred tax liability/asset		
On difference between book balance and tax balance of fixed assets		
- WDV as per Companies Act (A)	244.27	166.79
- WDV as per Income Tax Act (B)	252.13	173.57
Net deferred tax liability/(asset) [A-B]	(7.86)	(6.78)
Current Tax Rate*	17.16%	17.16%
Deferred tax liability/(asset) as on year end	(1.35)	(1.16)
Deferred tax liability/(asset) Opening Balance	(1.16)	(0.57)
Deferred tax liability/(asset) to be created	(0.19)	(0.60)

Notes to Accounts -7

Long term provisions

Particulars	As at March 31, 2025	As at March 31, 2024
	Amount in Lakhs	Amount in Lakhs
Provision For Gratuity	1.09	-
Total	1.09	-

NIRVAANRAJ ENERGY PRIVATE LIMITED

Notes forming part of Financial Statements

Notes to Accounts - 8

Short Term Borrowings

Particulars	As at March 31, 2025	As at March 31, 2024
	Amount in Lakhs	Amount in Lakhs
(a) Loans repayable on demand		
From Bank		
Secured*		
Punjab & Sind Bank CC Limit	-	80.60
<i>The term loan was secured by a hypothecation charge over the Company's Building, Plant & Machinery, Furniture & Fixtures, and other fixed assets (both present and future), along with a charge over the entire current assets of the Company, including Raw Material, Work in Progress, Finished Goods, Receivables, other current assets, and immovable assets of a third party. During the current financial year, the Company has fully repaid the said loan, resulting in the satisfaction and release of the aforementioned charge.</i>		
(b) Current maturities of long-term debt		
From Bank		
Secured	-	-
Unsecured	-	-
(c) Deposits	-	-
(d) Loans and Advances From Related Party	-	-
(e) Other Loans and Advances	-	-
Total	-	80.60

Notes to Accounts - 9

Trade Payables

Particulars	As at March 31, 2025	As at March 31, 2024
	Amount in Lakhs	Amount in Lakhs
To Micro Small and Medium Enterprises (MSME)		
Undisputed		
Sundry creditors for goods	-	-
Sundry creditors for services	-	-
Disputed		
Sundry creditors for goods	-	-
Sundry creditors for services	-	-
To Other Than MSME		
Undisputed		
Sundry creditors for goods	194.58	189.47
Sundry creditors for services	40.72	-
Disputed		
Sundry creditors for goods	-	-
Sundry creditors for services	-	-
Total	235.30	189.47

Note No. 1: Refer Sub Note No. 4 for Trade Payables Ageing Schedule.

Note No. 2.: The company has sought confirmation from its vendor on their status under Micro, Small and Medium Enterprises Development Act, 2006 ("MSMED Act"). The disclosures in respect of the amounts payable to the Micro and Small Enterprises as at 31st March 2025 and March 2024 have been made in the Financial Statements to the extent of available information in this regard. In view of the management, the impact of interest, if any, that may be payable in accordance with the provisions of the Act to the enterprises who have not yet responded to the company's letter is not expected to be material. Based on the information available with the management, there are no dues outstanding to Micro and Small Enterprises (Suppliers) covered under the Micro, Small and Medium Enterprise Development Act, 2006. Above classification is based on the information provided by the management of the company.



NIRVAANRAJ ENERGY PRIVATE LIMITED

Notes forming part of Financial Statements

DUES OF SMALL ENTERPRISES AND MICRO ENTERPRISES

Particulars	As at March 31, 2025	As at March 31, 2024
	Amount in Lakhs	Amount in Lakhs
(a) Dues remaining unpaid to any supplier at the end of each accounting year:		
-Principal	-	-
-Interest on the above	-	-
(b) The amount of interest paid by the buyer in terms of section 16 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 during each accounting year;	-	-
(c) The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006:	-	-
(d) The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006:	-	-
Total	0.00	0.00

Note No. 3.: Company has not identified the suppliers covered under the definition of MSME Act. Resultingly, Due towards such suppliers has not been ascertained nor the company has not made any provision for Interest payable as per the law for such outstanding payables.

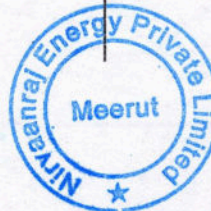
Note 4: Trade Payables ageing Schedule:

(a) To MSME Payable:

PARTICULARS	As at March 31, 2025	As at March 31, 2024
	Amount in Lakhs	Amount in Lakhs
Disputed		
Less than 6 months	-	-
Between 6 months to 1 year	-	-
Between 1 to 2 Years	-	-
Between 2 to 3 Years	-	-
More than 3 Years	-	-
Undisputed		
Less than 6 months	-	-
Between 6 months to 1 year	-	-
Between 1 to 2 Years	-	-
Between 2 to 3 Years	-	-
More than 3 Years	-	-
Total	-	-

(b) To Other than MSME Payable:

PARTICULARS	As at March 31, 2025	As at March 31, 2024
	Amount in Lakhs	Amount in Lakhs
Disputed		
Less than 6 months	-	-
Between 6 months to 1 year	-	-
Between 1 to 2 Years	-	-
Between 2 to 3 Years	-	-
More than 3 Years	-	-

NIRVAANRAJ ENERGY PRIVATE LIMITED

Notes forming part of Financial Statements

Undisputed		
Less Than 1 Year	186.39	151.47
Between 1 to 2 Years	11.97	38.00
Between 2 to 3 Years	36.94	-
More than 3 Years	-	-
Total	235.30	189.47

Notes to Accounts - 10

Other Current Liabilities

Particulars	As at March 31, 2025	As at March 31, 2024
	Amount in Lakhs	Amount in Lakhs
(a) Other payables		
TDS Payable	2.24	0.86
Payables for capital goods	6.23	22.97
Rent Payable	0.66	0.70
Advance from Parties	7.26	154.65
(b) Expenses Payable		
Audit Fees Payable	0.75	0.75
Salary Payable	2.94	-
Director's Salary payable	6.00	-
Other Miscellaneous Expenses payable	1.77	-
Total	27.85	179.93

Notes to Accounts - 11

Short Term Provision

Particulars	As at March 31, 2025	As at March 31, 2024
	Amount in Lakhs	Amount in Lakhs
Provision for Taxation	23.69	-
Provision for Gratuity	0.00	-
Total	23.70	0.00



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NIRVAANRAJ ENERGY PRIVATE LIMITED

Notes forming part of Financial Statements

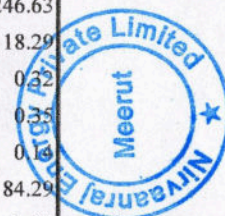
NOTE 12: PROPERTY, PLANT AND EQUIPMENT

PARTICULARS OF DEPRECIATION ALLOWABLE AS PER SCHEDULE II OF COMPANIES ACT, 2013 AS ON 31-03-2025

A. GROSS BLOCK OF FIXED ASSETS

(AMOUNT IN LAKHS)

Assets	Balance as at April 1, 2024	Additions	Disposals	Acquisitions through business combinations	Reclassified as held for sale	Revaluation increase	Effect of foreign currency exchange differences	Borrowing cost capitalized	Other adjustments (reclassification)	Balance as at March 31, 2025
Bio-Diesel Plant	235.26	11.37	-	-	-	-	-	-	-	246.63
Building	0.00	18.29	-	-	-	-	-	-	-	18.29
CCTV	0.32	-	-	-	-	-	-	-	-	0.32
Inverter	0.35	-	-	-	-	-	-	-	-	0.35
Printer	0.14	-	-	-	-	-	-	-	-	0.14
Plant & Machinery	9.11	75.18	-	-	-	-	-	-	-	84.29
Industrial Motor	1.34	-	-	-	-	-	-	-	-	1.34
Lab Equipment	2.24	4.19	-	-	-	-	-	-	-	6.43
Electric Control Panel	-	0.14	-	-	-	-	-	-	-	0.14
Fire Extinguisher	-	4.24	-	-	-	-	-	-	-	4.24
Vehicles	-	0.76	-	-	-	-	-	-	-	0.76
Total Tangible Assets	248.76	114.16	-	-	-	-	-	-	-	362.92
Total Intangible Assets	-	-	-	-	-	-	-	-	-	-
Capital Work in Progress	-	49.81	49.81	-	-	-	-	-	-	-
Capital WIP	-	49.81	49.81	-	-	-	-	-	-	-
Current Year Total	248.76	163.97	49.81	-	-	-	-	-	-	362.92
Previous Year Total	214.15	34.61	-	-	-	-	-	-	-	248.76



NIRVAANRAJ ENERGY PRIVATE LIMITED

Notes forming part of Financial Statements

B. NET BLOCK OF FIXED ASSETS

(AMOUNT IN LAKHS)

Assets	Accumulated Depreciation Balance as at April 1, 2024	Depreciation/ amortization expense for the year	Adjustment Period Prior Items	Elimination on reclassification as held for sale	Impairment losses recognized in Statement of Profit and Loss	Reversal of Impairment losses recognized in Statement of Profit and Loss	Other adjustments	Balance as at March 31, 2025	NET BLOCK- Balance as at March 31, 2025	NET BLOCK- Balance as at March 31, 2024
Bio-Diesel Plant	80.87	27.98	-	-	-	-	-	108.86	137.77	154.38
Building	-	0.00	-	-	-	-	-	0.00	18.29	-
CCTV	0.12	0.05	-	-	-	-	-	0.17	0.15	0.20
Inverter	0.10	0.05	-	-	-	-	-	0.14	0.21	0.26
Printer	0.04	0.02	-	-	-	-	-	0.06	0.08	0.10
Plant & Machinery	0.12	7.30	-	-	-	-	-	7.41	76.87	8.99
Industrial Motor	0.00	0.15	-	-	-	-	-	0.15	1.19	1.34
Lab Equipment	0.71	0.49	-	-	-	-	-	1.21	5.23	1.53
Eelectric Control Pannel	-	0.02	-	-	-	-	-	0.02	0.11	-
Fire Extinguisher	-	0.40	-	-	-	-	-	0.40	3.84	-
Vehicles	-	0.21	-	-	-	-	-	0.21	0.54	-
Total Tangible Assets	81.97	36.68	-	-	-	-	-	118.65	244.27	166.79
Total Intangible Assets										
Capital Work in Progress	-	-	-	-	-	-	-	-	-	-
Capital WIP	-	-	-	-	-	-	-	-	-	-
Current Year Total	81.97	36.68	-	-	-	-	-	118.65	244.27	166.79
Previous Year Total	48.82	33.15	-	-	-	-	-	81.97	166.79	165.33



NIRVAANRAJ ENERGY PRIVATE LIMITED

Notes forming part of Financial Statements

Note No.13

Non Current Investments

Particulars	As at March 31, 2025	As at March 31, 2024
	Amount in Lakhs	Amount in Lakhs
Investment in Shares of CLAPS Oiltech Pvt. Ltd.	0.02	0.02
Total	0.02	0.02
Less: Provision for Diminution in the Value of Investment	-	0.02
Total	0.02	0.00

Note: During the year ended 31st March 2025, the Company reassessed the value of its long-term investments in CLAPS Oiltech Pvt. Ltd. and based on such evaluation, it was concluded that the earlier provision made for diminution in value is no longer required to the extent of ₹ 2,000/-. Accordingly, in compliance with AS 13, the provision for diminution in the value of long-term investment to the extent of ₹ 2,000/- has been reversed and credited to the Statement of Profit and Loss under the head 'Exceptional Item'.

Notes to Accounts - 14

Long Term Loans and Advances

Particulars	As at March 31, 2025	As at March 31, 2024
	Amount in Lakhs	Amount in Lakhs
(a) Capital Advances		
-Secured, Considered good	-	-
-Unsecured, Considered good	-	-
-Doubtful	-	-
(b) Loan and Advances to Related Parties		
-Secured, Considered good	-	-
-Unsecured, Considered good	-	-
-Doubtful	-	-
(c) Other Loan and Advances		
-Secured, Considered good	-	-
-Unsecured, Considered good	51.82	37.96
-Doubtful	-	-
Total	51.82	37.96

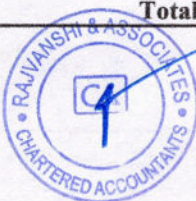
Notes to Accounts - 15

Inventories

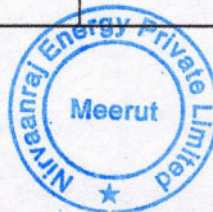
(As Taken, valued & certified by the Management)

(At Lower of Cost and Net Realizable Value)

Particulars	As at March 31, 2025	As at March 31, 2024
	Amount in Lakhs	Amount in Lakhs
Raw Materials		
Raw Material - in Hand	102.41	29.84
Raw Material - in Transit	-	-
Work in Progress	-	-
Finished Goods		
Finished Goods - in Hand	413.70	163.43
Finished Goods - in Transit	-	-
Others	-	-
Total	516.12	193.27



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NIRVAANRAJ ENERGY PRIVATE LIMITED

Notes forming part of Financial Statements

Notes to Accounts - 16

Trade Receivables

Particulars	As at March 31, 2025	As at March 31, 2024
	Amount in Lakhs	Amount in Lakhs
Disputed		
-Secured, Considered good	-	-
-Unsecured, Considered good	-	-
Less: Provision of Doubtful Debts	-	-
Undisputed		
-Secured, Considered good	-	-
-Unsecured, Considered good	430.07	144.42
Less: Provision of Doubtful Debts		
Total	430.07	144.42

Note: Refer Note No. 16.1 for Trade Receivables ageing Schedule.

Note 16.1 Trade Receivables ageing Schedule:

PARTICULARS	As at March 31, 2025	As at March 31, 2024
	Amount in Lakhs	Amount in Lakhs
Disputed		
Less Than 6 Month	-	-
Between 6 month to 1 Years	-	-
Between 1 to 2 Years	-	-
Between 2 to 3 Years	-	-
More than 3 Years	-	-
Undisputed		
Less Than 6 Month	364.36	78.15
Between 6 month to 1 Years	-	-
Between 1 to 2 Years	-	66.27
Between 2 to 3 Years	65.72	-
More than 3 Years	-	-
Total	430.07	144.42

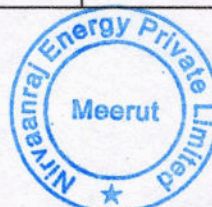
Notes to Accounts - 17

Cash & Cash Equivalents

Particulars	As at March 31, 2025	As at March 31, 2024
	Amount in Lakhs	Amount in Lakhs
a) Cash on Hand (As verified by Management)		
Cash in hand	41.44	12.53
b) Balance with Bank		
In Current Account	45.58	101.62
In OD Account	0.92	-
c) Others		
Cheques in Hand	-	250.00
Total	87.95	364.15



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NIRVAANRAJ ENERGY PRIVATE LIMITED

Notes forming part of Financial Statements

Notes to Accounts - 18

Short Term Loans & Advances

Particulars	As at March 31, 2025	As at March 31, 2024
	Amount in Lakhs	Amount in Lakhs
(a) Loans and Advances to Related Parties		
-Secured, Considered good	-	-
-Unsecured, Considered good		
Advances to Directors	-	-
-Doubtful	-	-
(b) Other Loan and Advances		
-Secured, Considered good	-	-
-Unsecured, Considered good		
Advances to Suppliers	85.34	29.51
Advances to Employees	-	-
GST TDS Receivable	3.92	5.77
TDS Receivable	2.42	0.35
Advances to Others	0.23	0.07
-Doubtful	-	-
Total	91.91	35.70

Notes to Accounts - 19

Other Current Assets

Particulars	As at March 31, 2025	As at March 31, 2024
	Amount in Lakhs	Amount in Lakhs
Income Tax Refund	-	-
GST Receivable (ITC)	29.43	59.92
Preliminary & Preoperative Exp	0.32	0.65
Accrued Interest on FDR	-	0.05
Security Deposits	2.46	-
Advance Tax	26.65	-
Security deposit for Electricity Connection	-	2.27
FDRs	0.53	12.69
Prepaid Insurance	-	-
Total	59.39	75.57

Notes to Accounts - 20

Revenue from Operations

Particulars	For the year ending	For the year ending
	March 31, 2025	March 31, 2024
	Amount in Lakhs	Amount in Lakhs
Sales of Products	2708.94	688.00
Freight & Forwarding Charges Recovered	0.27	-
Total	2709.20	688.00

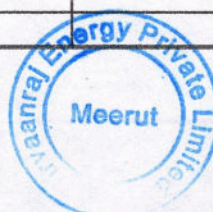
Notes to Accounts - 21

Other Income

Particulars	For the year ending	For the year ending
	March 31, 2025	March 31, 2024
	Amount in Lakhs	Amount in Lakhs
Interest on FDRs	0.09	0.46
Subsidy	90.00	-
Interest on Income Tax Refund	0.01	0.00
Interest from loans & Advances	0.96	-
Round off	0.01	-
Total	91.08	0.46



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NIRVAANRAJ ENERGY PRIVATE LIMITED

Notes forming part of Financial Statements

Notes to Accounts - 22

Cost of Material Consumed

Particulars	For the year ending March 31, 2025	For the year ending March 31, 2024
	Amount in Lakhs	Amount in Lakhs
Opening Stock		
Raw Material	29.84	17.34
Other Stocks - Goods in Transit	-	-
Add: Purchases		
Raw Material	2161.73	412.32
Other Stocks	-	-
Less: Closing Stock		
Raw Material	102.41	29.84
Other Stocks - Goods in Transit	-	-
Total	2089.16	399.81

Notes to Accounts - 23

Purchase of Stock in Trade

Particulars	For the year ending March 31, 2025	For the year ending March 31, 2024
	Amount in Lakhs	Amount in Lakhs
Purchase of Stock in Trade	382.64	259.27
Total	382.64	259.27

Notes to Accounts - 24

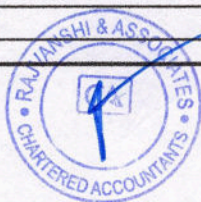
Direct Expenses

Particulars	For the year ending March 31, 2025	For the year ending March 31, 2024
	Amount in Lakhs	Amount in Lakhs
Packing Forwarding Charge	-	0.00
Freight Inward	22.76	0.00
Consumables Expenses	2.25	0.27
Factory Expenses	41.57	0.51
Power & Fuel	14.16	5.23
Total	80.73	6.02

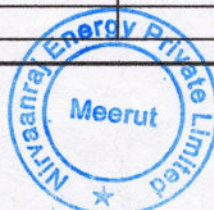
Notes to Accounts - 25

Changes in Inventories of Finished Goods, work-in -progress and stock in trade

Particulars	For the year ending March 31, 2025	For the year ending March 31, 2024
	Amount in Lakhs	Amount in Lakhs
Opening Stock		
Work in progress	-	-
Finished Goods	163.43	171.52
Stock in trade	-	-
Closing Stock		
Work in progress	-	-
Finished Goods	413.70	163.43
Stock in trade	-	-
Total	(250.28)	8.09



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NIRVAANRAJ ENERGY PRIVATE LIMITED

Notes forming part of Financial Statements

Notes to Accounts - 26

Employee Benefit Expenses

Particulars	For the year ending March 31, 2025	For the year ending March 31, 2024
	Amount in Lakhs	Amount in Lakhs
Salary Expenses	51.16	23.79
Gratuity	1.09	-
ESI Expense	0.90	-
Provident Fund Expense	2.69	-
Staff Welfare Expense	7.74	0.04
Directors Remuneration	6.00	-
Total	69.59	23.83

Notes to Accounts - 27

Finance costs

Particulars	For the year ending March 31, 2025	For the year ending March 31, 2024
	Amount in Lakhs	Amount in Lakhs
Interest On Borrowings	60.18	14.87
Bank Charges	0.68	1.36
Interest on TDS	0.20	0.01
Interest on Unsecured Loan	0.97	6.61
Processing Fees	0.35	0.00
Bill Discounting Charges	4.17	1.45
Total	66.55	24.30

Notes to Accounts - 28

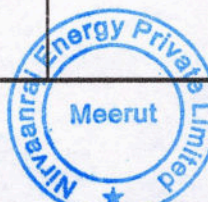
Depreciation & Amortisation Expenses

Particulars	For the year ending March 31, 2025	For the year ending March 31, 2024
	Amount in Lakhs	Amount in Lakhs
Depreciation on Tangible Assets	36.68	33.15
Amortisation on Intangible assets	-	-
Total	36.68	33.15

Notes to Accounts - 29

Other Expenses

Particulars	For the year ending March 31, 2025	For the year ending March 31, 2024
	Amount in Lakhs	Amount in Lakhs
a) Administrative And Other Expenses		
Boiler Maintenance Charges	9.33	-
Bad Debts	-	5.14
Computer Charges	0.06	-
Consultancy Fees	1.08	0.65
Discount	-	0.06
Electricity Expense	2.41	-



NIRVAANRAJ ENERGY PRIVATE LIMITED

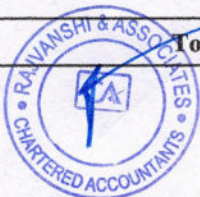
Notes forming part of Financial Statements

Freight Expenses	21.36	22.35
Fuel Exp	18.50	0.01
GST Written Off	-	1.01
Hotel Accomodation Charges	-	0.33
Insurance Expense	0.59	0.28
Lab Testing Charges	2.42	0.33
Labour & Civil charges	2.57	-
Legal Exp	0.31	-
Miscellaneous Expenses	2.23	0.05
Office Expenses	0.06	0.09
Printing & Stationery Expenses	0.06	-
Postage & Courier Expenses	0.05	-
Pollution NOC	0.11	0.15
Professional Expenses	1.34	-
Preliminary Expenses write off	0.32	0.32
Rent	4.07	4.75
Repair & Maintainance	5.74	3.20
Penalties	0.79	-
ROC Filing Fees	-	0.08
Round Off	-	0.00
SMR Rating Fees	0.22	-
Stamp Duty Charges	-	1.84
Telephone Exp	0.05	0.06
HPCL Expenses	-	4.90
Testing & Inspection Charges	1.25	3.64
Tour & Travelling	0.16	-
Water Charges	0.08	-
Wright Off	-	0.00
Website Maintenance Charges	0.39	-
Weighing Charges	0.05	0.00
b) Selling & Distribution Expenses		
Business Promotion	0.91	-
c) Payment to Auditors		
-Stautory Audit Fees	1.35	0.50
-Tax Audit Fees	0.25	0.25
-Other Services	0.30	-
Total	78.40	50.00

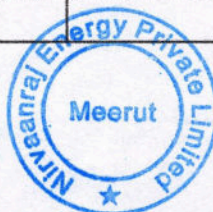
Notes to Accounts - 30

Exceptional Item

Particulars	For the year ending March 31, 2025	For the year ending March 31, 2024
	Amount in Lakhs	Amount in Lakhs
Provision for Diminution in the Value of Investment	-	0.02
Reversal of Provision for Diminution in the Value of Investment (Refer Note No. 13)	(0.02)	-
Total	(0.02)	0.02



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NIRVAANRAJ ENERGY PRIVATE LIMITED

Notes forming part of Financial Statements

Notes to Accounts - 31

Earning Per Share

Particulars	For the year ending March 31, 2025	For the year ending March 31, 2024
	Amount in Lakhs	Amount in Lakhs
Basic		
Net Profit/(Loss) for the period from continuing operations	222.91	(115.43)
Less: Preference dividend and tax thereon	-	-
Net Profit/(Loss) for the period from continuing operations attributable to the equity shareholders	222.91	(115.43)
Weighted Average number of equity Shares	6,72,838	16,044
Par Value per share	INR 10/- Each	INR 10/- Each
Earnings per share from continuing operations - Basic & Diluted	33.13	(719.48)
<i>As on balance sheet date, company DO NOT have instrument issued pending conversion into equity. Thus there is no dilution effect on company EPS.</i>		

As per AS – 20 issued by ICAI Basic earnings per share are computed by dividing the net profit / (loss) after tax by the weighted average number of equity shares outstanding during the period.

Notes to Accounts - 32

Income Taxes:

i. Minimum Alternate Tax

Company has opted for special rate of tax of the Income Tax Act, 1961. Hence, MAT asset is not recognised.

ii. Current Tax

Particulars	For the year ending March 31, 2025	For the year ending March 31, 2024
	Amount in Lakhs	Amount in Lakhs
Current Tax	0.00	-
Add: Tax Adjustment for earlier years	-	-
Net Current Tax	0.00	-

Notes to Accounts - 33

Employee Benefit

Gratuity - The Present value of obligation is determined based on actuarial valuation using the Projected Unit Credit Method. This method considers each period of service as giving rise to an additional unit of benefit entitlement and measures each unit separately to build up the final obligation.

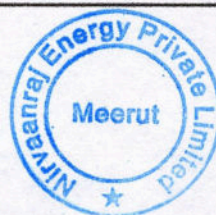
Interest Cost: It is the increase in the Plan liability over the accounting period resulting from the operation of the actuarial assumption of the interest rate.

Current Service Cost: It is the discounted present value of the benefits from the Plan's benefit formula attributable to the services rendered by employees during the accounting period.

Actuarial Gain or Loss: Occurs when the experience of the Plan differs from that anticipated from the actuarial assumptions. It could also occur due to changes made in the actuarial assumptions.



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NIRVAANRAJ ENERGY PRIVATE LIMITED

Notes forming parts of Financial Statements

(i) Reconciliation of Opening and Closing Balance of Gratuity Obligations:

Particulars	As at March 31, 2025	As at March 31, 2024
	Amount in Lakhs	Amount in Lakhs
Net Liability as at the beginning of the Period	-	-
Net Expenses in P&L a/c	1.09	-
Benefits Paid	-	-
Net Liability as at the End of the Period	1.09	-
Present Value of Gratuity Obligations (Closing)	1.09	-

(ii) Expenses Recognised in Statement of Profit & Loss during the year:

Particulars	For the year ending March 31, 2025	For the year ending March 31, 2024
	Amount in Lakhs	Amount in Lakhs
Interest Cost	0.02	-
Current Service Cost	0.97	-
Past Service Cost	-	-
Benefits paid (if any)	-	-
Actuarial (gain)/loss	0.10	-
Net Expenses to be Recognized in P&L	1.09	-

(iii) Changes in Benefits Obligations:

Particulars	As at March 31, 2025	As at March 31, 2024
	Amount in Lakhs	Amount in Lakhs
Opening Defined benefit Obligation	-	-
Current Service Cost	0.97	-
Interest Cost for the Year	0.02	-
Actuarial Losses (gains)	0.10	-
Benefits Paid	-	-
Closed Defined Benefit Obligation	1.09	-
Total	1.09	-

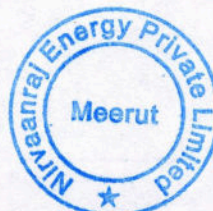
(iv) Actuarial Assumptions:

Particulars	For the year ending March 31, 2025	For the year ending March 31, 2024
	Amount in Lakhs	Amount in Lakhs
Rate of Discounting	7.00 % p.a.	-
Salary Escalation	5.00 % p.a.	-
Attrition Rate	10.00% p.a.	-
Mortality rate during employment Indian	IALM 2012-14	-

The estimates of rate of escalation in salary considered in actuarial valuation, take into account inflation, seniority, promotion and other relevant factors including supply and demand in the employment market. The above information is certified by the actuary.



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NIRVAANRAJ ENERGY PRIVATE LIMITED

Notes forming parts of Financial Statements

Notes to Accounts - 34

Cash Flow Statement

- The amount of significant cash and cash equivalent balances held by the enterprise as at March 31, 2025 was Rs. 87,02,229/- that are available for use by Company.
- Company does not have undrawn borrowing facilities that may be available for future operating activities.
- The Company has appropriate amount of Cash Flows that are required to maintain operating capacity.
- Company is investing adequately in the maintenance of its operating capacity.
- There are no non cash transactions happened in investing and financing activities to be excluded from Cash Flow Statement.

Notes to Accounts - 35

Changes in Accounting Estimates:

There are no changes in Accounting Estimates made by the Company for the period ended 31st March 2025.

Notes to Accounts - 36

Changes in Accounting Policies:

There are no changes in Accounting Policy made by the Company for the period ended 31st March 2025.

Notes to Accounts - 37

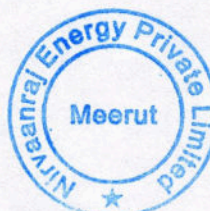
Disclosures on Property, Plant and Equipment and Intangible Assets:

Property, Plant and Equipment

- (a) There is no restriction on the title of Property, Plant and Equipment, subject to only those which are under hypothecation/charge.
- (b) Company has no contractual commitments for the acquisition of Property, Plant & Equipment.
- (c) Company has no Impairment loss during the period for Property, Plant & Equipment.
- (d) Assets are periodically checked for active usage and those which are retired are written off. There are no temporarily idle property, plant and equipment.
- (e) Details of amounts written off on reduction of capital or revaluation of assets or sums added to assets on revaluation during the preceding 5 years: NIL
- (f) Details of assets acquired under hire purchase agreements: NIL
- (g) Details of assets jointly owned by company: NIL
- (h) Details of each class of assets given on operating at the Balance Sheet date: NIL
- (i) Details of each class of asse taken on financial lease at the Balance Sheet date: NIL

Intangible Asset

The company has no Intangible asset as on 31st March, 2025.



Notes to Accounts - 38Related Party Disclosure & Transactionsa. Details of related parties:

Description of relationship	Names of Related Parties
Ultimate Holding Company	Nil
Holding Company	Rajputana Biodiesel Limited
Subsidiaries	Nil
Fellow Subsidiaries	Nil
Associates	Nil
Key Management Personnel (KMP)	1. Pragya Panwar 2. Rajeev Chaudhary
Relatives of KMP	Nil
Entity in which KMP/Relatives of KMP can exercise significant influence	1. Sadbhaav Indane Sewa 2. Sadbhaav Enterprises

Note: Related parties have been identified by the management.

(AMOUNT IN LAKHS)

Name of Related Party	Nature of Relationship	Nature of Transactions	Amount of transaction during the year ended March 31, 2025	Amount outstanding as on March 31, 2025 (Payable)/ Receivable
Pragya Panwar	Director	Loan Taken	250.00	-
		Loan Repaid	375.00	-
Rajeev Chaudhary	Director	Remuneration	6.00	6.00
		Loan Taken	257.64	(11.20)
		Loan Repaid	401.61	(11.20)
Sadbhaav Indane Sewa	Entity in which KMP/Relatives of KMP can exercise significant influence	Purchase (including GST)	23.50	37.68
		TDS Payable	0.17	37.68
		Sales (including GST)	32.84	37.68
		Payment	277.63	37.68
		Receipt	238.50	37.68
Sadbhaav Enterprises	Entity in which KMP/Relatives of KMP can exercise significant influence	Purchase (including GST)	1395.50	(129.78)
		TDS Payable	1.35	(129.78)
		Payment	1533.81	(129.78)
		Receipt	149.90	(129.78)
Rajputana Biodiesel Limited	Holding company	Sales (including GST)	177.68	(40.95)
		TDS Payable	0.63	(40.95)
		TDS Receivable	0.15	(40.95)
		Purchase (including GST)	595.50	(40.95)
		Purchase of Plant & Machinery (including GST)	7.08	(40.95)
		Receipt	14.82	(40.95)
		Payment	518.00	(40.95)
		Loan taken	846.79	(40.95)
		TDS Payable	5.97	(40.95)
		Payment by Holding Company on behalf of NEPL	53.97	(40.95)

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NIRVAANRAJ ENERGY PRIVATE LIMITED

Notes forming parts of Financial Statements

		Payment by NEPL on behalf of Holding Company	5.00	(115.00)
		Interest paid	59.66	
		Loan repaid	267.90	
(AMOUNT IN LAKHS)				
Name of Related Party	Nature of Relationship	Nature of Transaction	Amount of transaction during the year ended March 31, 2024	Amount outstanding as on March 31, 2024 (Payable)/ Receivable
Pragya Panwar	Director	Remuneration	-	-
		Loan Taken	151.85	(125.00)
		Loan Repaid	53.20	
		Share Premium Received	125.29	(125.29)
		Issue of Fresh Equity Shares	13.92	(13.92)
Rajeev Chaudhary	Director	Remuneration	-	-
		Loan Taken	312.21	(155.17)
		Loan Repaid	268.61	
		Share Premium Received	23.94	(23.94)
		Issue of Fresh Equity Shares	2.66	(2.66)
Sadbhaav Indane Sewa	Entity in which KMP/Relatives of KMP can exercise significant influence	Purchase	189.98	
		Sales	35.76	(10.62)
		Purchase of asset	-	
Sadbhaav Enterprises	Entity in which KMP/Relatives of KMP can exercise significant influence	Purchase (including GST)	-	
		Sales (including GST)	43.96	(119.53)
		Purchase of asset	10.80	
Rajputana Biodiesel Limited	Holding company	Sales (including GST)	-	(119.72)
		Purchase (including GST)	99.56	
		Issue of Fresh Equity Share	50.60	(50.60)
		Share Premium Received	136.63	(136.63)
		Loan taken	2.43	
		Interest charged	0.08	(34.28)
		Loan repaid	96.41	
Note: Since the Holding Company acquired shares of Nirvaanraj Energy Pvt. Ltd. on 28th March 2024, therefore the disclosures of related party transactions done with Holding Company during the period as reported in the above table refers to transactions undertaken from date of Acquisition by Holding Company till the 31st March 2024 i.e. from 28.03.2024 to 31.03.2024.				



NIRVAANRAJ ENERGY PRIVATE LIMITED

Notes forming parts of Financial Statements

Notes to Accounts - 39

Additional Regulatory Information to Financial Statements

(i) Following disclosures shall be made where Loans or Advances in the nature of loans are granted to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013,) either severally or jointly with any other person, that are:

(a) repayable on demand or	Amount in Lakhs	
Type of Borrower	Amount of loan or advance in the nature of loan outstanding	Percentage to the total Loans and Advances in the nature of loans
Promoter	-	-
Directors	-	-
KMPs	-	-
Related Parties	-	-

(b) without specifying any terms or period of repayment
NIL

(ii) Capital-Work-in Progress (CWIP)

(a) For Capital-work-in progress, following ageing schedule shall be given:

CWIP Aging Schedule					Amount in Lakhs
CWIP	Amount of CWIP for a period of				
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 years	Total*
Projects in progress	NIL				
Projects temporarily suspended					

(b) For capital-work-in progress, whose completion is overdue or has exceeded its cost compared to its original plan, following CWIP completion schedule shall be given**:

CWIP	To Be completed in				
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 years	Total
Project 1	NIL				
Project 2"					

**Details of projects where activity has been suspended shall be given separately.

(iii) Intangible assets under development:

(a) For Intangible assets under development, following ageing schedule shall be given: Intangible assets under development ageing schedule

Intangible assets under development:	Amount of CWIP for a period of				
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 years	Total*
Projects in progress	NIL				
Projects temporarily suspended					

* Total shall tally with the amount of Intangible assets under development in the balance sheet.



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NIRVAANRAJ ENERGY PRIVATE LIMITED

Notes forming parts of Financial Statements

(b) For Intangible assets under development, whose completion is overdue or has exceeded its cost compared to its original plan, following Intangible assets under development completion schedule shall be given**:

Intangible assets under development:	To Be completed in				
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 years	Total
Project 1	NIL				
Project 2					

**Details of projects where activity has been suspended shall be given separately

(iv) Details of Benami Property held

There are no proceedings which have been initiated or are pending against the Company for holding Benami property under Benami transactions (prohibition) Act, 1988 (45 of 1988) (as amended in 2016) and rules made thereunder.

(a) Details of such property - NIL

(b) Amount thereof - N.A.

(c) Details of Beneficiaries - N.A.

(d) If property is in the books, then reference to the item in the Balance Sheet - N.A.

(e) If property is not in the books, then the fact shall be stated with reasons - N.A.

(f) Where there are proceedings against the company under this law as an abettor of the transaction or as the transferor then the details shall be provided - N.A.

(g) Nature of proceedings, status of same and company's view on same - N.A.

(v) The borrowings from banks or financial institutions:

The company have borrowings from Banks & Financial Institutions.

(a) whether quarterly returns or statements of current assets filed by the Company with banks or financial institutions are in agreement with the books of accounts.

As informed by the management that the company is not required to submit any quarterly returns or statements of current assets with banks or financial institutions.

(b) if not, summary of reconciliation and reasons of material discrepancies, if any to be adequately disclosed.

N.A.

(vi) Wilful Defaulter*

The Company is not declared as wilful defaulter by any Bank or Financial Institution or Other lender.

(a) Date of declaration as wilful defaulter,

N.A.

(b) Details of defaults (amount and nature of defaults),

N.A.

* "wilful defaulter" here means a person or an issuer who or which is categorized as a wilful defaulter by any bank or financial institution (as defined under the Act) or consortium thereof, in accordance with the guidelines on wilful defaulters issued by the Reserve Bank of India.

(vii) Relationship with Struck off Companies

The Company does not have any transactions with Companies Struck Off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.

Name of struck off Company	Nature of transactions with struck-off Company	Balance outstanding	Relationship with the Struck off company, if any, to be disclosed
-	Investments in securities	NIL	
-	Receivables		
-	Payables		
-	Shares held by struck off company		
-	Other outstanding balances (to be specified)		



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NIRVAANRAJ ENERGY PRIVATE LIMITED

Notes forming parts of Financial Statements

(viii) Registration of charges or satisfaction with Registrar of Companies

There are no Charges with the company which it needs to register it with Registrar of Companies beyond the statutory period.

(ix) Compliance with number of layers of companies

The company has no subsidiaries hence number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017 are not applicable.

(x) Compliance with approved Scheme(s) of Arrangements

The Company does not account any schemes in its books of accounts which has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013

(xi) Utilisation of Borrowed funds and share premium:

(A) The Company does not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise).

Date	Amount of Fund Advanced or loaned or invested in Intermediaries	Name of Intermediaries	Fund further advanced or loaned or invested by such Intermediaries	Details of the ultimate beneficiaries.	Amount of guarantee, security on behalf of Ultimate Beneficiaries	Declaration
			NIL			N.A.

(B) The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise)

Date	Amount of Fund of fund received from Funding parties	Name of Funding Parties	Fund further advanced or loaned or invested by such Intermediaries	Details of the ultimate beneficiaries.	Amount of guarantee, security on behalf of Ultimate Beneficiaries	Declaration
			NIL			N.A.

(xii) Details of Corporate Social Responsibility (CSR)

Whether the provisions of the section 135 of the Companies Act, 2013 are applicable to the company: No
If yes, the details of CSR activities are as under: N.A.

(xiii) Details of Crypto Currency or Virtual Currency

Whether the company has traded or invested in crypto currency or virtual currency during the financial year: No
If yes, the details of such crypto or virtual currency transactions: N.A.

(xiv) Monies Received against Share Warrant

No Money received by company during the year against Share Warrant.

(xv) Share Application money Pending Allotment

No Share Application Money pending allotment at the end of reporting period.



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NIRVAANRAJ ENERGY PRIVATE LIMITED

Notes forming parts of Financial Statements

(xvi) Contingent liabilities and commitments (to the extent not provided for)

A. Contingent Liabilities

(All amounts are in INR lakhs unless otherwise stated)

Particulars	As at March 31, 2025	As at March 31, 2024
Contingent Liabilities and Commitments (to the extent not provided for):	Nil	Nil
Guarantees	Nil	Nil
Other money for which the company is contingently liable	Nil	Nil
Total	Nil	Nil

B. Commitments

(All amounts are in INR lakhs unless otherwise stated)

Particulars	As at March 31, 2025	As at March 31, 2024
Estimated amount of contracts remaining to be executed on capital account and not provided for	Nil	Nil
Uncalled liability on shares and other investments partly paid	Nil	Nil
Other commitments	Nil	Nil
Total	Nil	Nil

(xvii) Details of Unutilised amounts out of issue of securities made for specific purpose

No issue of securities were made for any specific purpose by the company during the reporting year.

(xviii) Details of derivatives instruments and unhedged foreign currency exposures.

NIL

(xix) Disclosure required in terms of Clause 13.5 A of Chapter XIII on Guidelines for preferential issues,

SEBI (Disclosure and Investors Protection Guidelines 2000

NIL

(xx) Details of Fixed Assets Held for Sale

NIL

(xxi) Value of Imports calculated on CIF Basis

NIL

(xxii) Expenditure in Foreign Currency

NIL

(xxiii) Details of Consumption of imported and indigenous items*

NIL

(xxiv) Earnings in Foreign Currency

NIL

(xxv) Amount Remitted in Foreign Currency during the year on account of Dividend

NIL

(xxvi) Details of Dividend proposed to be distributed

The Company has not declared dividend during the period under review.



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NIRVAANRAJ ENERGY PRIVATE LIMITED
Notes forming part of Financial Statements

NOTE 40: DETAILS OF FINANCIAL RATIOS								
S. No.	Particulars	Numerator	Denominator	Unit	For the period ended March 31, 2025	For the year ended March 31, 2024	Variance	Reason for variance beyond 25%
1	Current Ratio	Total Current Assets	Total Current Liabilities	Multiple	4.13	1.81	128.39%	Variance is due to increase in Inventory and trade receivable and hence increase in current assets.
2	Debt-Equity Ratio	Total Outside Liabilities	Total Shareholders Equity	Multiple	2.24	3.34	32.90%	Variance is due to decrease in total outside borrowing as the loan taken from financial intuition has been paid off by the company.
3	Debt service Coverage Ratio	Earning for Debt service (Profit after tax + Finance Cost + Depreciation and amortisation + Other non Cash Expenditure)	Debt Service = (Interest + Principal Repayment)	Multiple	-1.34	0.78	-273.09%	Variance is due to increase in long term borrowings from related parties.
4	Return on Equity	Profit after Tax	Average Shareholders's Equity	%	64%	-99%	164.78%	Variance is due to Increase in current year's PAT .
5	Inventory Turnover Ratio	Average Inventory * 365	Cost of Goods sold	Days	59.66	172.31	65.37%	Variance is due to increase in Inventory
6	Trade Receivable Turnover Ratio	Average trade receivable * 365	Total Revenue from Operations	Days	38.70	52.26	25.95%	Variance is due to increase in Revenue from operations and increase in trade Receivable of the current year.
7	Trade Payable Turnover Ratio	Average trade payable * 365	Net Purchases	Days	30.81	85.31	-63.88%	Variance is due to increase in purchases and increase in trade Payable of the current year.
8	Net Capital Turnover Ratio	Total Revenue from Operations	Average Working Capital = "Current assets (-) Current Liabilities"	Multiple	3.02	1.89	59.19%	Variance is due to increase in revenue from operation.
9	Net Profit Ratio	Profit after Tax	Total Revenue from Operations	%	8%	-17%	149.04%	Variance is due to Increase in revenue from operation and increase in Profit for the current year.
10	Return on Capital Employed	Earning before intertest and taxes (Profit before taxes + Finance Cost)	Average Capital Employed = Total Asset - Current Liability	%	26%	-16%	262.59%	Variance is due to Increase in Earning before interest and taxes of company during the current period.
11	Return on Investment	Income Generated from Investments	Total Investments	%	0%	N/A	-	-



NIRVAANRAJ ENERGY PRIVATE LIMITED

Notes forming part of Financial Statements

NOTE FOR COMPUTATION OF FINANCIAL RATIOS

Amount in Lakhs

Sr. No.	Ratio Analysis	Numerator	31-Mar-25	31-Mar-24	Denominator	31-Mar-25	31-Mar-24
1	Current Ratio	Current Assets			Current Liabilities		
		Inventories	516.12	193.27	Creditors for goods and services	235.30	189.47
		Sundry Debtors	430.07	144.42	Short term loans	-	80.60
		Cash and Bank balances	87.95	364.15	Bank Overdraft	-	-
		Loans and Advances	91.91	35.70	Cash Credit	-	-
		Any other current assets	59.39	75.57	Other current Liability	27.85	179.93
					Provision for taxation	23.69	-
					Provision for Gratuity	0.00	-
			1185.44	813.11		286.85	450.01
2	Debt Equity Ratio	Total Liabilities			Sharholder's Equity		
		Total Outside Liabilities	1024.53	783.99	Total Shareholders Equity	458.36	235.04
3	Debt Service Coverage Ratio	Net Operating Income			Debt Service		
		Net Profit after tax + non-cash operating expenses like depreciation and other amortizations + Interest+other adjustments like loss on sale of fixed assets,etc.	350.07	(58.58)	Current Debt Obligation (Interest + Installments)	(260.86)	(75.56)
4	Return on Equity Ratio	Profit for the period			Avg. Shareholders Equity		
		Net Profit after taxes - preference dividend (if any)	223.33	(115.43)	(Beginning shareholders' equity + Ending shareholders' equity) ÷	346.70	116.23
5	Inventory Turnover Ratio	Cost of Goods sold			Average Inventory		
		(Opening Stock + Purchases) - Closing Stock+Direct expenses	2169.89	405.83	(Opening Stock + Closing Stock)/2	354.69	191.06
6	Trade Receivables Turnover Ratio	Net Credit Sales			Average Trade Receivables		
		Credit Sales	2709.20	688.00	(Beginning Trade Receivables + Ending Trade Receivables) / 2	287.24	98.25
7	Trade Payables Turnover Ratio	Total Purchases			Average Trade Payables		
		Annual Net Credit Purchases	2515.82	669.58	(Beginning Trade Payables + Ending Trade Payables) / 2	212.39	156.07
8	Net Capital Turnover Ratio	Net Sales			Average Working Capital		
		Total Sales - Sales Return	2709.20	688.00	Current Assets - Current Liabilities	898.60	363.10
9	Net Profit Ratio	Net Profit			Net Sales		
		Profit After Tax	223.33	(115.43)	Sales	2709.20	688.00
10	Return on Capital employed	EBIT			Capital Employed		
		Profit before Interest and Taxes	313.39	(91.73)	Total Assets - Current Liabilities	1196.05	569.01
11	Return on Investment	Return/Profit/Earnings	-	-	Investment	0.02	-

Note: The formulas are as per Guidance Note on Division I – Non Ind AS Schedule III to the Companies Act, 2013 and Financial Management Study Module.



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NIRVAANRAJ ENERGY PRIVATE LIMITED

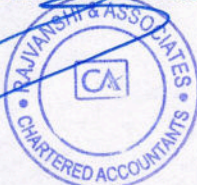
Notes forming parts of Financial Statements

Notes No. 41- Other Disclosures

- (a). The figures of previous financial year reported in this financial statement were regrouped and rearranged as per requirement. Due these changes, there is no effect in the profitability of the company in previous financial year.
- (b). The company is primarily engaged in the business of manufacturer of a wide range of Biodiesel Fuel and Biodiesel Oil in India only and has no other activity. Further the company does not have any separate geographic segment other than India. As such there are no separate reportable segment as per AS-17 "Segment Reporting".
- (c). In the opinion of the management, Loans and Advances have a realizable value in the ordinary course of business not less than the amount at which they are stated in the balance sheet and provision for all known liabilities have been made .
- (d). The asset other than Property Plant Equipment, Intangible Assets and non-current investment have value on realization in the ordinary course of business equal to the amount at which they are stated.
- (e). No amount has been set aside, or is proposed to be set aside, to provide for any specific liability, contingency, or commitment known to exist as at the balance sheet date.
- (f). There are no transactions that were not recorded in the books of accounts, and which has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961). Further, There is no previously unrecorded income and related assets have been recorded in the books of accounts during the year.
- (g). Balance shown under head Sundry debtors, creditors and advances are subject to confirmation.

As per our attached Report of even date
For Rajvanshi & Associates
Chartered Accountants
Firm Reg. No : 005069C
Peer Review Certificate No. 015103

Prakshal Jain
Partner
Membership No. 429807



Place: Meerut (Camp)
Dated: 24.05.2025

For and on behalf of the Board of Directors
Nirvaanraaj Energy Private Limited



Rajeev Chaudhari
Director
DIN: 08820312

Pragya Panwar
Director
DIN: 08820313