

C O N F I D E N T I A L

**AUDITED FINANCIAL STATEMENTS
&
STATEMENT OF ACCOUNT
OF
RURALGREEN ENERGY PRIVATE LIMITED**

Financial Year 2024-25

Auditors

RISHABH ANIRUDH & CO.

Chartered Accountants

SHOP NO.FF-27

SAMVET SHIKHAR COMPLEX

RAJBANDHA MAIDAN

Raipur C.G. 492001

Mob No 8224000020

RISHABH ANIRUDH & CO.

Chartered Accountants

First floor-27, Samvet Shikhar Buiding, Rajbandha Maidan
Opposite to ektama Parishar, Raipur-492001.

INDEPENDENT AUDITORS' REPORT

**TO THE MEMBERS OF,
RURALGREEN ENERGY PRIVATE LIMITED,
BASNA , MAHASAMUND (C.G.)**

Report on the Audit of the Standalone Financial Statements

We have audited the accompanying financial statements of "RURALGREEN ENERGY PRIVATE LIMITED , MAHASAMUND (C.G.)" ("the company"), which comprise the balance sheet as at March 31, 2025, for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

Opinion

In our opinion and to the best of our information and according to the explanations given to us aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025.

Basis for Opinion

We have conducted our audit in accordance with the standards on auditing specified under section 143 (10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the 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 Act and the rules there under, 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, and we do not provide a separate opinion on these matters.

Reporting of key audit matters as per SA 701, Key Audit Matters are not applicable to the Company as it is an unlisted company.

Information other than the financial statements and auditors' report thereon

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, Business Responsibility Report but does not include the financial statements and our auditor's report thereon.

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

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

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

Management's responsibility for the financial statements

The Company's board of directors are responsible for the matters stated in section 134 (5) of the Act with respect to the preparation of these financial

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principles generally accepted in India, including the accounting standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, 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.

The board of directors are also responsible for overseeing the Company's financial reporting process.

Auditor's responsibilities for the audit of the financial statements

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

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

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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 The Companies (Auditor's Report) Order, 2020 ("The Order") Issued by the Central Government of India in terms of sub-section (11) of Sec 143 of the Act, however it is not considered applicable to the company.

2 .

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

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
- c) The balance sheet dealt with by this report are in agreement with the books of account;

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- d) In our opinion, the aforesaid financial statements comply with the accounting standards specified under section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014, as amended from time to time;
- e) On the basis of the written representations received from the directors as on March 31, 2025 taken on record by the board of directors, none of the directors is disqualified as on March 31, 2025 from being appointed as a director in terms of Section 164 (2) of the Act;
- f) With respect to adequacy of internal financial controls over financial reporting of company and operating effectiveness of such controls, it is not considered applicable.
- B) The Company being a private limited company, 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 respect of whether the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act is not applicable.
- C) 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;
- a. The Company does not have any pending litigation;
- b. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
- c. The Company is not required to transfer any amounts to the Investor Education and Protection Fund.
- d. (i) The Management has represented that, to the best of its knowledge and belief, 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 on behalf of the Ultimate Beneficiaries.

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- (ii) The Management has represented that, to the best of its knowledge and belief, as disclosed in notes to the accounts, 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 on behalf of the Ultimate Beneficiaries.
- (iii) Based on the audit procedures performed that has been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e) contain any material mis-statement.
- e) No dividend has been declared or paid during the year by the company. Hence compliance of section 123 of the Companies Act 2013 is considered not applicable.
- f) Disclosures if any has been stated in the notes to accounts accompanying the financial statements.
3. As per the requirement of the Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014, Based on our examination which included test checks and information given to us, the Company has used accounting software for maintaining its books of account, which did not have a feature of recording audit trail (edit log) facility throughout the year for all relevant transactions recorded in the respective software, hence we are unable to comment on audit trail feature of the said software.

For, **RISHABH ANIRUDH AND CO.**
CHARTERED ACCOUNTANTS

FRN: 0157106



(ANIRUDH KUMAR SINGH)
Partner

M.NO. 412306

PLACE: RAIPUR (CG)

DATE :- 24.05.2025

UDIN: 25412306BMUJFH9424

RISHABH ANIRUDH & CO.

Chartered Accountants

First floor-27, Samvet Shikhar Buiding, Rajbandha Maidan
Opposite to ektama Parishar, Raipur-492001.

Annexure "A" to the Independent Auditor's Report
(Referred to in paragraph Report on other legal and regulatory
requirements of our Report of even date)

**CARO Report under Companies (Auditor's Report) Order,
2020 for Rural Green Energy Private Limited, Basna ,
Mahasamund**

To the best of our information and according to the explanations
given to us, we report as under:

1. Property, Plant and Equipment and Intangible Assets

In respect of Property, Plant & Equipment:

a.

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

ii. The Company has maintained proper records showing full particulars
of intangible assets.

b. The Property, Plant & Equipment are generally physically verified
during the year by management in accordance with a program of verification
the frequency of verification is reasonable having regard to the size of the
company and the nature of its fixed assets. According to the information and
explanations given to us, no material discrepancies were noticed on such
verification as compared to books records.

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- c. According to the information and explanations given to us, the records examined by us, the title deeds of all the immovable properties disclosed in the Standalone Financial Statements are held in the name of the company.
- d. The Company has not revalued its Property, Plant and Equipment during the year.
- e. No proceedings have been initiated or are pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder. Accordingly, reporting under clause 3(i)(e) of the Order is not applicable to the Company.

2. Inventory and Working Capital

- (a) The Company does not have inventory thus this point is considered not applicable.
- (b) Since the business has not yet commenced operations, working capital cycle is not applicable.

3. Investments, Guarantees, Loans, and Advances

The Company has not made any investments or granted any loans or advances in the nature of loans or provided any guarantees or security to any party during the year.

4. Loans to Directors and Others under Section 185 and 186

No loans or guarantees have been provided or securities given to directors or others as per the provisions of Section 185 or Section 186 of the Companies Act, 2013.

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5. Deposits

The Company has not accepted any deposits within the meaning of Sections 73 to 76 of the Companies Act, 2013.

6. Cost Records

The Company is not required to maintain cost records as prescribed under Section 148(1) of the Companies Act, 2013.

7. Statutory Dues

(a) The Company is generally regular in depositing undisputed statutory dues, though the quantum of such dues is minimal due to nil revenue and un-commissioned status.

(b) There are no outstanding statutory dues which are in dispute.

8. Unrecorded Income

There were no transactions previously unrecorded in the books of account that have been now surrendered or disclosed during the year in tax assessments.

9. Loans or Other Borrowings

(a) The Company has received an unsecured loan from its parent company. The terms and conditions are not prejudicial to the interest of the Company.

(b) the company is not declared a willful defaulter.

(c)-(f) No loans were taken from banks or financial institutions; therefore, the clause on application and default does not apply.

10. IPO/FPO/Term Loans

No funds were raised through IPO, FPO, Term Loans, etc.

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11. Fraud

No fraud by the Company or on the Company has been noticed or reported during the year.

12. Nidhi Company

The Company is not a Nidhi Company . Accordingly , clause3(xii) is not applicable.

13. Related Party Transactions

Related party transactions have been disclosed in the financial statements in compliance with the requirements of applicable accounting standards.

14. Internal Audit System

The provisions relating to internal audit are not applicable to the Company during the year under review.

15. Non-Cash Transactions

The Company has not entered into any non-cash transactions with its directors or persons connected with them.

16. Registration under RBI Act, 1934

The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934.

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17. Cash Losses

The Company has incurred cash losses of ₹38,000 during the financial year[FY]. There were no cash losses in the immediately preceding financial year.

18. Auditor Resignation

There has been no resignation of the statutory auditors during the year.

19. Material Uncertainty in Meeting Liabilities

Based on current liabilities, net worth position, and future cash flows, we note that while the Company is dependent on funding from the parent company, it has not defaulted in meeting its obligations as on date. However, there exists material uncertainty on the ability to meet liabilities as and when they fall due, if continued support is not extended by the parent company.

20. Corporate Social Responsibility (CSR)

The provisions of Section 135 relating to CSR are not applicable to the Company.

21. Qualifications in Consolidated Financial Statements

This report is not applicable in the context of the consolidated financial statements.

For, **RISHABH ANIRUDH AND CO.**
CHARTERED ACCOUNTANTS

FRN: 018716C


(ANIRUDH KUMAR SINGH)
Partner

M.NO. 412306

PLACE: RAIPUR (CG)

DATE :- 24.05.2025

UDIN: 25412306BMUJFH9424

RURALGREEN ENERGY PRIVATE LIMITED

CN-U38300CT2025PTC017282

Khasra No.1372 , Bansula , Basna , Mahasamund , 493554 , Chhattisgarh

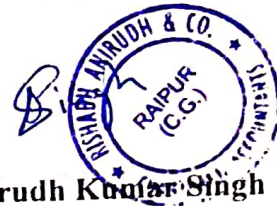
Balance Sheet As On 31st March, 2025

Amount in Thousand Rupees

| Particulars | Notes | 31-Mar-25 | 31-Mar-24 |
|--|-------|-----------|-----------|
| EQUITY AND LIABILITIES | | | |
| Shareholders' funds | | | |
| Share capital | "2" | 100.00 | - |
| Reserves and surplus | "3" | -38.00 | - |
| Non-current liabilities | | | |
| Long-term borrowings | "4" | 0.00 | - |
| Current liabilities | | | |
| Trade Payable | "5" | 6119.53 | - |
| Other current liabilities | "6" | 60.17 | - |
| Total | | 6241.70 | - |
| ASSETS | | | |
| Non-current assets | | | |
| Property, Plant and Equipement and Intangible Assets | | | |
| (i) Property , Plant and Equipments | "10" | 5186.05 | - |
| (ii) Intangible Assets | | | - |
| Current assets | | | |
| Trade receivables | | 0.00 | - |
| Cash and Bank equivalents | "7" | 100.00 | - |
| Other Current Assets | "8" | 955.66 | - |
| Inventory | | 0.00 | - |
| Total | | 6241.70 | - |
| Significant accounting policies & note to accounts | "1" | | - |

For , RURALGREEN ENERGY PRIVATE LIMITED

As per our Report of even date,
For, Rishabh Anirudh and Co.
Chartered Accountants
FRN - 015710C



Sagar Agrawal
Director

Rinku Agrawal
Director

Anirudh Kumar Singh
Partner

DIN:03209247

DIN: 06891421

M. No. :-412306

UDIN-25412306BMUJFH9424

Date - 24-05-2025

Date - 24-05-2025

Place: Raipur (CG)

Place: Raipur (CG)

RURALGREEN ENERGY PRIVATE LIMITED

CN-U38300CT2025PTC017282

Khasra No.1372 , Bansula , Basna , Mahasamund , 493554 , Chhattisgarh

Profit & Loss Account For The Year Ended 31st March, 2025

Amount in Thousand Rupees

| Particulars | Notes | 31-Mar-25 | 31-Mar-24 |
|---|-------|----------------|-----------|
| INCOME | | | |
| Sales | | 0 | - |
| Change in Inventory | | 0 | - |
| Total | | 0 | - |
| EXPENDITURE | | | |
| Purchases | | 0.00 | - |
| Administrative & Selling expenses | "9" | 38.00 | - |
| Total | | 38.00 | - |
| Net Profit before Depreciation | | (38.00) | - |
| Depreciation | | 0.00 | - |
| Profit / (Loss) for the year before tax | | (38.00) | - |
| Tax expense: | | | |
| Current tax expense for current year | | 0 | - |
| Deferred tax | | 0 | - |
| Tax of earlier year | | 0 | - |
| Profit / (Loss) after tax | | (38.00) | - |
| Net Profit transfered to Capital | | (38.00) | - |
| Significant accounting policies & note to accounts "1" | | | |
| Earnings per share of 10/- each | | NA | NA |
| Basic & Diluted | | | |
| See accompanying notes forming part of the financial statements | 1 | | |

For , RURALGREEN ENERGY PRIVATE LIMITED

As per our Report of even date,
For, Rishabh Anirudh and Co.
Chartered Accountants
FRN - 015710C



Anirudh Kumar Singh
Partner

M. No. :-412306

UDIN-25412306BMUJFH9424

Date - 24-05-2025

Place: Raipur (CG)

Sagar Agrawal
Director

DIN:03209247

Date - 24-05-2025

Place: Raipur (CG)

Rinku Agrawal
Director

DIN: 06891421

RURALGREEN ENERGY PRIVATE LIMITED

CN-U29309CT2021PTC011844

Schedules forming part of Balance sheet for the financial year ending 31st March 2025

Note : "2" Share capital

| Particulars | As at 31 March, 2025 | | As at 31 March, 2024 | |
|---|----------------------|------------|----------------------|----------|
| | Number of shares | Amount | Number of shares | Amount |
| (a) Authorised Equity shares of Rs 10/- each with voting rights | 10,000 | 100 | 0 | - |
| (b) Issued, Subscribed and fully paid up Equity shares of Rs 10/- each with voting rights | 10,000 | 100 | - | - |
| Total | 10,000 | 100 | - | - |

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

| Class of shares / Name of shareholder | As at 31 March, 2025 | | As at 31 March, 2024 | |
|--|-----------------------|-----------------------------------|-----------------------|-----------------------------------|
| | Number of shares held | % holding in that class of shares | Number of shares held | % holding in that class of shares |
| Equity shares with voting rights: | | | | |
| Rinku Agrawal | 1,500 | 15.00% | - | 0.00% |
| Bantu Agrawal | 1,500 | 15.00% | - | 0.00% |
| Babita Rai | 1,900 | 19.00% | - | 0.00% |
| Shubhashree Biofuels Energy Limited | 5,100 | 51.00% | - | 0.00% |

Details of Share Held By Promoters During the year

| Promoter Name | As at 31 March, 2025 | | Percentage Change during the year |
|-------------------------------------|-----------------------|-----------------------------------|-----------------------------------|
| | Number of shares held | % holding in that class of shares | |
| Rinku Agrawal | 1,500 | 15.00% | Issued During Year |
| Bantu Agrawal | 1,500 | 15.00% | Issued During Year |
| Babita Rai | 1,900 | 19.00% | Issued During Year |
| Shubhashree Biofuels Energy Limited | 5,100 | 51.00% | Issued During Year |



RURALGREEN ENERGY PRIVATE LIMITED

CN-U38300CT2025PTC017282

Schedules forming part of Balance sheet for the financial year ending 31st March 2025

Amount in Thousand Rupees

Note "3"

Reserves and surplus

| Particulars | 31-Mar-25 | 31-Mar-24 |
|--|----------------|-----------|
| a) Security Premium | - | - |
| b) Surplus / (Deficit) in Statement of Profit and Loss | | |
| Opening balance | - | - |
| Add: Profit / (Loss) for the year | (38.00) | - |
| Closing Balance | (38.00) | - |
| Total | (38.00) | - |

Note "4"

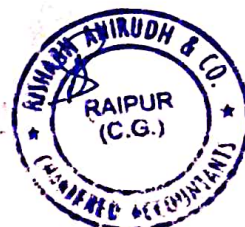
Long Term Borrowings

| Particulars | 31-Mar-25 | 31-Mar-24 |
|--------------------------------------|-----------|-----------|
| Loan from Shareholders and Directors | 0.00 | - |
| Total | - | - |

Note "5"

Trade Payables

| Particulars | 31-Mar-25 | 31-Mar-24 |
|--|-----------------|-----------|
| Trade Payables | 6,119.53 | - |
| Note - The trade payables due within a year. As per terms of contract there is no interest payable on above amount. Further we despite several reminders we have not received any information about MSME registration of above parties thus considered other than MSME | | |
| Total | 6,119.53 | - |



RURALGREEN ENERGY PRIVATE LIMITED

CN-U38300CT2025PTC017282

Schedules forming part of Balance sheet for the financial year ending 31st
March 2025

Amount in Thousand Rupees

Note "6"

Other Current Liabilities

| Particulars | 31-Mar-25 | 31-Mar-24 |
|----------------------|-----------|-----------|
| Audit Fees Payable | 11.00 | |
| Advance from holding | 49.17 | |
| Total | 60.17 | - |

Note "7"

Cash and Bank Balances

| Particulars | 31-Mar-25 | 31-Mar-24 |
|--------------------------------|-----------|-----------|
| Bank Balance | | |
| Current Account with HDFC Bank | 100.00 | |
| Total | 100.00 | - |

Note "8"

Other Current Assets

| Particulars | 31-Mar-25 | 31-Mar-24 |
|----------------------------------|-----------|-----------|
| GST Input Recievable | 933.49 | |
| Advances For Plant and Machinery | 22.17 | |
| Total | 955.66 | - |

Note "9"

Administrative & Selling Expenses

| Particulars | 31-Mar-25 | 31-Mar-24 |
|------------------------|-----------|-----------|
| Incorporation Expenses | 27.00 | |
| Payment to Auditors | | |
| Audit Fees | 11.00 | |
| Total | 38.00 | - |



RURALGREEN ENERGY PRIVATE LIMITED

CN-U38300CT2025PTC017282

Note: "10": Property, Plant and Equipment

| As Per Companies Act 2013 | | | Gross Block | | | Depreciation | | | Net block | |
|---------------------------|-----------------|----------|-------------|-----------------|-----------------|-----------------|----------|-----------------|-------------------------|-------------------------|
| Particulars | Opening Balance | Addition | Disposal | Closing Balance | Opening Balance | During the Year | Disposal | Closing Balance | Balance as at 31/3/2025 | Balance as at 31/3/2024 |
| Plant and Machinery | 0.00 | 5186.05 | 0.00 | 5186.05 | 0.00 | 0.00 | 0.00 | 0.00 | 5186.05 | 0.00 |
| Total | 0.00 | 5186.05 | 0.00 | 5186.05 | 0.00 | 0.00 | 0.00 | 0.00 | 5186.05 | 0.00 |
| As on 31st March 2025 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |

Note _ The company has not started operation so depreciation has not been charged to profit and loss account



NOTE :11:RATIO

| Sr No | Particulars | Numerator | Denominator | RATIO | | Variatio |
|-------|----------------------------------|---------------------------------------|---|---------|---------|----------|
| | | | | 2024-25 | 2023-24 | |
| 1 | Current Ratio | Current assets | Current liabilities | 0.17 | NA | . |
| 2 | Debt-Equity Ratio | Total debt | Total Net Worth | NA | NA | . |
| 3 | Debt Service Coverage Ratio | PAT + Depreciation + Interest on Term | Repayment of Term Loan including Interest | NA | NA | . |
| 4 | Return on Equity Ratio | PAT | Average Total Networth | NA | NA | . |
| 5 | Inventory turnover ratio | Net Turnover | Average Inventory | NA | NA | . |
| 6 | Trade Receivables turnover ratio | Net Turnover | Average Receivables | NA | NA | . |
| 7 | Trade payables turnover ratio | Total Purchases | Average Trade Payables | NA | NA | . |
| 8 | Net capital turnover ratio | Net Turnover | Average Working Capital | NA | NA | . |
| 9 | Net profit % | PBT | Net Turnover | NA | NA | . |

Notes: The company has not started its operations thus all the Liquidity and Operational Ratios are not applicable.

NOTE :12: RELATED PARTY DISCOLSURE

| (A) Name of the related parties & description of relationship | | |
|---|---|--|
| S.No | Description of Relationship | Name of Related Parties |
| 1 | Key Management Personal(Director) | Sagar Agrawal Rinku Agrawal Bantu Agrawal Upasana Shrivastava Dattani Babita Rai |
| 2 | Relative of Key Management Personnel /Associate Concern | SHUBHSHREE BIOFUELS ENERGY LIMITED |

(B) In accordance with the accounting standard on "Related Party Disclosure" (AS 18), the disclosure in respect of transactions with the company's related parties are as follows: -

| S.No | Nature of transaction | Amount | Party |
|--|-----------------------|--------|-------|
| Note - There is no transaction with related party during the year except issue of shares | | | |

OTHER NOTES:

- Intangible assets under development: Nil
- Details of Benami Property held:-
No proceedings have been initiated or pending against the company for holding any benami property under the
- The Company has borrowings from banks or financial institutions on the basis of security of current
(a) The company has no borrowing from banks or financial institution.
- The company is not declared a wilful defaulter by any bank or financial institution or other lender.
- Relationship with Struck off Companies:-
The company does not have any transaction with companies struck off under section 248 of the Companies Act.
- Registration of charges or satisfaction with Registrar of Companies
The company does not have any charge created with the bank during the year with Bank or Financial Institutions.
- Compliance with number of layers of companies
The company has not entered into any transactions beyond the number of layers prescribed under clause (87)

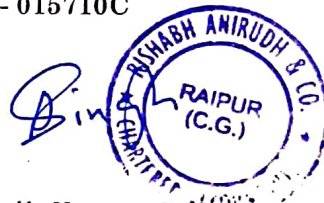
- 20 **Compliance with approved Scheme(s) of Arrangements**
No Scheme of Arrangements has been approved by the Competent Authority in terms of sections 230 to 237 of
- 21 In the opinion of the board the current assets, loans & advances are approximately of the value stated if realised
- 22 No personal expenses otherwise than those payable under contractual obligation has been charged in account.
- 23 Expenditure in foreign currency : Nil.
- 24 No funds have been received by the Company from any persons or entities, including foreign entities ("Funding
- 25 The figures are rounded off to the nearest Rupee.
- 26 Balance in personal accounts is subject to confirmation from the concerned parties.

For & On Behalf Of The Board of Director

Sagar Agrawal
Director
DIN- 03209247

Rinku Agrawal
Director
DIN-06891421
PLACE : RAIPUR (C.G.)
Date - 24-05-2025

As Per Our Report Of Even Date Attached
For, Rishabh Anirudh and Co.
Chartered Accountants
FRN - 015710C



Anirudh Kumar Singh
Partner
M. No. :-412306
UDIN-25412306BMUJFH9424
Date - 24-05-2025

RURALGREEN ENERGY PRIVATE LIMITED

U29309CT2021PTC011844

Schedules forming part of Balance sheet for the financial year ending 31st
March 2025

Notes forming part of the financial statements

Note: 1

Particulars

Significant accounting policies

Basis of accounting and preparation of financial statements

These financial statements have been prepared to comply with the Generally Accepted Accounting Principles in India (Indian GAAP), including the Accounting Standards notified under the relevant provisions of the Companies Act, 2013. The financial statements are prepared on accrual basis under the historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

Use of estimates

The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the

Inventories

Inventories are valued at the lower of cost 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 and, where applicable, excise duty.

Revenue recognition

Sale of goods

Sales are recognised, net of returns and trade discounts, on transfer of significant risks and rewards of ownership to the buyer, which generally coincides with the delivery of goods to customers. Sales include excise duty but exclude sales tax and value added 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.

Other income

Interest income is accounted on accrual basis. Dividend income is accounted for when the right to receive it is

Investments

Long-term investments (excluding investment properties), are carried individually at cost less provision for diminution, other than temporary, in the value of such investments. Current investments are carried individually, at the lower of cost and fair value. Cost of investments include acquisition charges such as brokerage, fees and duties. Investment properties are carried individually at cost less accumulated depreciation and impairment, if any.

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

Earnings per share

Basic earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) as adjusted for dividend, interest and other charges to expense or income relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares. Potential equity shares are deemed to be dilutive only if their conversion to equity shares would decrease the net profit per share from continuing ordinary operations. Potential dilutive equity shares are deemed to be converted as at the beginning of the period, unless they have been issued at a later date. The dilutive potential equity shares are adjusted for the proceeds receivable had the shares been actually issued at fair value (i.e. average market value of the outstanding shares). Dilutive potential equity shares are determined independently for each period presented. The number of equity shares and potentially dilutive equity shares are adjusted for share splits / reverse share splits and bonus shares, as appropriate.

Taxes on income

Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961.

Provisions and contingencies

A provision is recognised when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates. Contingent liabilities are disclosed in the Notes.