

NOTICE

NOTICE IS HEREBY GIVEN THAT THE ANNUAL GENERAL MEETING OF THE MEMBERS OF INFINIT ENERGY SOLUTIONS PRIVATE LIMITED WILL BE HELD ON FRIDAY, 30TH DAY OF SEPTEMBER, 2022, AT 11:00 A.M. AT THE REGISTERED OFFICE OF THE COMPANY TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS:

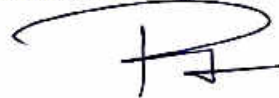
1. TO CONSIDER AND ADOPT THE AUDITED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED ON 31ST MARCH 2022 AND THE REPORTS OF THE BOARD OF DIRECTOR'S AND THE AUDITOR'S THEREON.
2. TO CONSIDER AND IF THOUGHT FIT, TO PASS THE FOLLOWING RESOLUTION AS AN ORDINARY RESOLUTION:

"RESOLVED THAT PURSUANT TO THE PROVISIONS OF SECTION 139 OF THE COMPANIES ACT, 2013 AND OTHER APPLICABLE PROVISIONS, IF ANY, OF THE COMPANIES ACT, 2013 AND THE COMPANIES (AUDIT AND AUDITORS) RULES, 2015, INCLUDING ANY AMENDMENT, MODIFICATION, VARIATION OR RE-ENACTMENT THEREOF, M/S PRADEEP MANAKCHAND JAIN & CO., CHARTERED ACCOUNTANTS, INDORE (M.P.), (FIRM REGISTRATION NO. 008835C), BE AND IS HEREBY RATIFIES THE APPOINTMENT OF STATUTORY AUDITORS OF THE COMPANY FOR A PERIOD OF 5 YEARS, TO HOLD OFFICE FROM CONCLUSION OF 06TH ANNUAL GENERAL MEETING TILL THE CONCLUSION OF 11TH ANNUAL GENERAL MEETING ON SUCH REMUNERATION AS MAY BE MUTUALLY AGREED BETWEEN THE BOARD OF DIRECTORS OF THE COMPANY AND AUDITORS."

BY ORDER OF THE BOARD OF DIRECTORS OF
INFINIT ENERGY SOLUTIONS PRIVATE LIMITED

PLACE: UJJAIN
DATE: 05.09.2022

INFINIT ENERGY SOLUTIONS PVT.LTD



DIRECTOR
PRITESH JAIN
DIRECTOR
(DIN: 07461249)

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF. PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXIES TO EFFECTIVE MUST BE RECEIVED BY THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE TIME FIXED FOR THE MEETING.
2. THE MEMBERS ARE REQUESTED TO:
 - A. INTIMATE CHANGES, IF ANY, IN THEIR REGISTERED ADDRESSES IMMEDIATELY AND THEY MUST QUOTE THEIR LEDGER FOLIO NUMBER IN ALL THEIR CORRESPONDENCE.
 - B. HAND OVER THE ENCLOSED ATTENDANCE SLIP, DULY SIGNED IN ACCORDANCE WITH THEIR SPECIMEN SIGNATURES REGISTERED WITH THE COMPANY FOR ATTENDING THE MEETING. BRING THE ANNUAL REPORT AND ATTENDANCE SLIPS WITH THEM AT THE AGM VENUE

INFINIT ENERGY SOLUTIONS PRIVATE LIMITED

Regd. Office: 03rd Floor, 60 Dushera Maidan, Ujjain MP 456010 IN

CIN: U40300MP2016PTC040913

info@infiniteenergy.in | 9425785757

Board's Report

Dear Members,

Your Directors have pleasure in presenting the 06th Annual Report together with the Audited Financial Statements of the Company for the financial year ended March 31st, 2022.

1. STATE OF AFFAIRS, FINANCIAL PERFORMANCE AND FUTURE OUTLOOK:

1.1 Financial Highlights and Summary:

The Financial Results of the Company for the year March, 31st 2022 are summarized as under:

(In Hundreds)

| Particulars | Current Year 2021-2022 | Previous Year 2020-2021 |
|--|---------------------------|----------------------------|
| Revenue from operations | 3,00,012.58 | 1,58,478.05 |
| Other Income | 8,395.35 | 9,838.16 |
| Total Expenses [excluding interest & depreciation] | 3,24,700.68 | 172483.74 |
| Profit before Interest, Depreciation & Tax | (16,292.75) | (4,167.53) |
| Less: Depreciation | 3,391.23 | 3,225.54 |
| Less: Interest | 10,915.49 | 11,322.20 |
| Profit / (Loss) Before Tax | (30,599.47) | (18,715.27) |
| Less: Tax Expenses | | |
| 1. Current Tax | - | - |
| 2. Deferred Tax | - | - |
| Net Profit / (Loss) after Tax | (30,599.47) | (18,715.27) |

1.2 Operations and Future Outlook:

During the year under review, the total revenue of the Company was Rs. 3,08,40,793/-. The Company has incurred a Net Loss of Rs. 30,59,947/-. The company expects good business and returns in future.

1.3 Change in Nature of Business:

During the year there was no change in business activity of the company.

1.4 Changes in Share Capital:

During the Financial Year 2021-2022 there has been no change in the capital structure of the company. None of Directors of the company is holding any instruments convertible into equity shares of the Company.

1.5 Revision of Annual Financial Statement:

There was no case of revision in financial statement during the year.

2. EXTRACT OF ANNUAL RETURN:

The Extract of Annual Return as prescribed in form MGT 9 is not applicable as per MCA vide notification dated 28.08.2020 has amended rule 12(1) of the Companies (Management and Administration), Rules, 2014.

3. NUMBER OF MEETINGS OF THE BOARD:

During the Financial Year 2021-2022, the board of the directors duly met 6 (Six) times on June 16th 2021, August 27th 2021, October 28th 2021, November 12th 2021, January 15th 2022, March 23th 2022 respectively for which proper notices for meeting were given and the proceedings were properly recorded. Details of attendances are as under:

| Sr. No. | Name of Director | No. of Board Meetings | | Attendance at the previous Annual General Meeting |
|---------|------------------|-----------------------|----------|---|
| | | Held | Attended | |
| 1 | SWATI MOGRA | 6 | 6 | Yes |
| 2 | PRITESH JAIN | 6 | 6 | Yes |
| 3 | POOJA TALLERA | 6 | 6 | Yes |

4. DIRECTORS RESPONSIBILITY STATEMENT:

Pursuant to the provisions of Section 134(5) of the Companies Act, 2013, ('the Act') your Directors confirm that:

- a) in the preparation of the annual accounts for the financial year ended March 31st, 2022, the applicable accounting standards had been followed along with proper explanation relating to material departures, if any.
- b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of financial year and of the profit of the Company for that period;
- c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act, for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d) the directors had prepared the annual accounts on a going concern basis;
- e) being a non listed company, this clause relating to internal financial control is not applicable to the Company
- f) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

5. **REPORTING OF FRAUD BY STATUTORY AUDITORS:**

There was no fraud in the Company; hence no reporting was made by statutory auditors of the Company under sub-section (12) of section 143 of the Companies Act, 2013.

6. **APPOINTMENT AND STATEMENT ON DECLARATION BY INDEPENDENT DIRECTOR:**

Being a Private Limited company there is no requirement to appoint any Independent Directors pursuant to provision of Section 149 (6) and read with 149 (10) of the Companies Act, 2013.

7. **NOMINATION, REMUNERATION COMMITTEE AND STAKEHOLDERS RELATIONSHIP COMMITTEE:**

Being a Private Limited Company there is no requirement to constitute any Nomination and Remuneration Committee under Section 178 (1) of the Companies Act, 2013 and Rule 6 of the Companies (Meetings of Board and its Powers) Rules, 2014 and Stakeholders Relationship Committee under Section 178 (5) of the Companies Act, 2013.

8. **STATUTORY AUDIT AND AUDITORS REPORT:**

In terms of the provisions of Section 139 of the Companies Act, 2013 and other applicable provisions, if any of the Companies Act, 2013, it is proposed to appoint **M/S PRADEEP MANAKCHAND JAIN & CO., CHARTERED ACCOUNTANTS, INDORE (M.P.), (FIRM REGISTRATION NO. 008835C)** be and are hereby re-appointed as the Statutory Auditors of the Company for a period of 5 (Five) year, to hold office as such from the conclusion of 06th Annual General Meeting until the conclusion of the 11th Annual General Meeting will be held in the year 2027, on such remuneration, in addition to reimbursement of out of pocket expenses incurred."

Comments on Auditor's Report

The Auditors in their report have referred to the notes forming part of the Accounts which are self-explanatory and do not require any further explanation.

9. **COST RECORD AND/OR COST AUDIT:**

Your company does not falls within the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Cost records & Audit) Rules, 2014, therefore no such records required to be maintained.

10. **SECRETARIAL AUDIT REPORT:**

Being a Private Limited Company, requirements of the provisions of Section 204 of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is not applicable.

11. **PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS BY COMPANY:**

Your Company has not given loans, provided guarantees and made investments in terms of section 186 of the Companies Act, 2013.

12. **PARTICULARS OF CONTRACTS AND ARRANGEMENTS WITH RELATED PARTIES:**

There were no contract/arrangements entered into with the related parties for the year under review hence Form AOC -2 is not applicable.

13. **AMOUNT TRANSFER TO RESERVE:**

During the year under review, your Company has not transferred any sum to General Reserve.

14. **DIVIDEND:**

To conserve the resources of the company and plough back of the profit, your Directors do not recommend any dividend for the year under review.

15. **MATERIAL CHANGES & COMMITMENTS, IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY:**

There has been no change in the financial position of the company during the financial year.

16. **PARTICULARS OF CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING AND OUTGO:**

16.1 Conservation of Energy:

- a. The steps taken or impact on conservation of energy:-
The company is putting continues efforts to reduce the consumption of energy and maximum possible saving of energy.
- b. The steps taken by the company for utilizing alternate sources of energy:-
The Company has used alternate source of energy, whenever and to the extent possible
- c. The capital investment on energy conservation equipments:- NIL

16.2 Technology Absorption:

- a. The effort made towards technology absorption:-
No specific activities have been done by the Company.
- b. The benefits derived like product improvement, cost reduction, product development or import substitution:-No specific activity has been done by the Company
- c. In case of imported technology (imported during the last three years reckoned from the beginning of the financial year:- NA
- d. The expenditure incurred on Research & Development:- NIL

16.3 Foreign Exchange Earnings and Outgo:

There was no Foreign Exchange earnings and outgo during the financial year as required by the Companies (Accounts) Rules, 2014.

17. STATEMENT INDICATING DEVELOPMENT & IMPLEMENTATION OF RISK MANAGEMENT POLICY:

The Board of Directors of the Company state that risk associated in the ordinary course of business is duly taken care by the Board while taking business decisions. Further the company need not required to formulate any specified risk management policy.

18. CORPORATE SOCIAL RESPONSIBILITY:

The company is not required to provide statement on Corporate Social Responsibility as per Section 134 (3) (o) of the Companies Act, 2013 as the company do not fall under the criteria provided under section 135 (1) of the Companies Act, 2013 therefore no such committee was constituted.

19. ANNUAL EVALUATION OF PERFORMANCE OF THE BOARD:

The Company, being a Private Limited Company was not required to carry formal annual evaluation by the Board of its own performance and that of its committees and individual directors pursuant to Section 134 (3) (p) of the Companies Act, 2013 and Rule 8 (4) of the Companies (Accounts) Rules, 2014. Although, the directors of the Company are vigilant towards their duties and responsibilities as director of the Company.

20. DIRECTORS & KEY MANAGERIAL PERSONNEL:

During the year there was no change in the constitution of the board of the directors of the Company. In view of the status of the Company it is not required to appoint any key managerial personnel under the provisions of section 203 of the Companies Act, 2013 and rules made there under.

Disqualifications of Directors:

During the year declarations received from the Directors of the Company pursuant to Section 164 of the Companies Act, 2013. Board appraised the same and found that none of the director is disqualified for holding office as director.

21. SUBSIDIARY, ASSOCIATE COMPANIES OR JOINT VENTURE:

The Company does not have any subsidiary company or associate company or any joint venture company, hence Form AoC-1 is not applicable.

22. DEPOSITS:

During the year the Company has not accepted any deposits, within the meaning of Section 73 of the Companies Act, 2013, read with the Companies (Acceptance of Deposits) Rules, 2014.

23. **SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS:**

There are no significant material orders passed by the Regulators/Courts/Tribunals impacting the going concern status of the Company and its future operations.

24. **INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY:**

The internal control system with respect to financial statement and there adequacy has been duly taken care by the Board of Directors of the Company and it has also been reviewed by the statutory auditors. The internal controls exist in the system and that sufficient measures are taken to update the internal control system, as and when needed. The system also ensures that all transaction are appropriately authorized, recorded and reported as and when required.

25. **AUDIT COMMITTEE:**

Being a private Limited Company provisions of section 177 (1) of the Companies Act, 2013 is not applicable to the company; hence there is no requirement for constituting an Audit Committee.

26. **ESTABLISHMENT OF VIGIL MECHANISM:**

Provisions of Section 177 (10) of the Companies Act, 2013 for establishment of Vigil Mechanism are not applicable to the Company. However, Management of the Company has established the mechanism which provides for the adequate safeguards against victimization.

27. **COMMISSION RECEIVED BY DIRECTORS FROM HOLDING/SUBSIDIARY:**

During the year under review none of the director of the company in receipt of the commission or remuneration from holding or subsidiary company of the company, if any as provided under section 197 (14) of the Companies Act, 2013.

28. **PARTICULARS OF EMPLOYEES:**

None of the employee of the company is drawing more than Rs. 1,02,00,000/- per annum or Rs.8,50,000/- per month for the part of the year, during the year under review therefore Particulars of the employees as required under Section 197 of the Companies Act, 2013 read with rule 5 (2) & rule 5 (3) of the Companies (Appointment and Remuneration) Rules, 2014 are not applicable, during the year under review.

29. **VOTING RIGHTS OF EMPLOYEES:**

During the year under review the company has not given loan to any employee for purchase of its own shares as per section 67 (3) (c) of the Companies Act, 2013. Therefore the company not required to made disclosure as per rule 6 (4) of the Companies (Share Capital and Debentures) Rules, 2014.

30. **DISCLOSURE REGARDING ISSUE OF EMPLOYEE STOCK OPTIONS:**

The Company does not have issued shares under employee's stock options scheme pursuant to provisions of Section Rule 12(9) of the Companies (Share Capital and Debenture) Rules, 2014, so question does not arise about voting rights not exercised by employee.

31. **DISCLOSURE REGARDING ISSUE OF SWEAT EQUITY SHARES:**

The Company does not have issued sweat equity shares pursuant to provisions of Section 54 read with Rule 8 of the Companies (Share Capital and Debenture) Rules, 2014 during the Financial Year.

32. **DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:**

The Company has in place an Anti Sexual Harassment Policy in line with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. Internal Complaints Committee (ICC) is not required to be set up by the Company. The policy has set guidelines on the redressal and inquiry process that is to be followed by aggrieved woman, whilst dealing with issues related to sexual harassment at the work place towards any women. All employees (permanent, temporary, contractual and trainees) are covered under this policy. It may be noted that during the year 2021-22, no grievance / complaint from any women employee was reported.

33. **ENVIRONMENT AND SAFETY:**

The Company is conscious of the importance of environmentally clean and safe operations. The Company's policy required conduct of operations in such a manner, so as to ensure safety of all concerned, compliances environmental regulations and preservation of natural resources.


34. **INDUSTRIAL RELATIONS:**

Company's Industrial relations continued to be healthy, cordial and harmonious during the period under review.

35. **ACKNOWLEDGEMENT:**

Your directors wish to place on records appreciation and acknowledge with gratitude the support, co-operation extended by all the government and semi-government departments, Bankers, Employees and all the stakeholders for their continued support.

For and on behalf of the board of directors,
INFINIT ENERGY SOLUTIONS PRIVATE LIMITED
INFINIT ENERGY SOLUTIONS PVT.LTD.


PRITESH JAIN
DIRECTOR
Chairman
(DIN: 07461249)

PLACE: UJJAIN
DATE: 05.09.2022

PRADEEP MANAKCHAND JAIN & Co.

CHARTERED ACCOUNTANTS

2-1ST FLOOR, U.M.COMPLEX EXTN., TOWER CHOWK, FREEGANJ

UJJAIN - 456010

Telephones: (91)9425332410

INDEPENDENT AUDITOR'S REPORT

To,

The Members of Infnit Energy Solutions Private Limited

CIN: U40300MP2016PTC040913

Report on the Financial Statements

We have audited the accompanying financial statements of Infnit Energy Solutions Private Limited, which comprise the Balance Sheet as at March 31, 2022, and the Statement of Profit and Loss, the cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the 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 31 March 2022 and profit/loss and changes in equity for the year ended on this date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules 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.

Other Information

The Company's Board of Directors is responsible for the other information. The other information obtained at the date of this auditor's report is information included in the Annual report, but does not include the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work we have performed on the other information obtained prior to the date of this auditor's report, 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 Director's is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act) with respect to the preparation of these financial statements to 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 and Accounting Standard 30, Financial Instruments: Recognition and Measurement issued by the Institute of Chartered Accountants of India to the extent it does not contradict any other Accounting Standard referred to the section 133 of the Act read with rule 7 of Companies (Accounts) Rules, 2014.

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

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

Auditors' Responsibility

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a



basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

Report on other legal and regulatory requirements

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



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

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
- (c) The balance sheet, the statement of profit and loss, and the cash flow statement dealt with by this report are in agreement with the books of account;
- (d) In our opinion, the aforesaid financial statements comply with the accounting standards specified under section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014;
- (e) On the basis of the written representations received from the directors as on March 31, 2022 taken on record by the board of directors, none of the directors is disqualified as on March 31, 2022 from being appointed as a director in terms of Section 164 (2) of the Act;
- (f) 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; and
- (g) 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, we report that the provisions of section 197 of the Act, is not applicable to private limited company; and
- (h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us;
 - i. The Company does not have any pending litigations which would impact its financial position
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
 - iv. The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner



whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

- v. The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
- vi. Based on audit procedures which we 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) contain any material mis-statement.
- vii. The company has not declared or paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act, 2013

FOR PRADEEP MANAKCHAND JAIN & CO.
Chartered Accountants

(PRADEEP JAIN)
Proprietor
Membership No. 077925
Firm Regd. No.- 008835C
Pan No. ACKPJ6402B

Place: UJJAIN
Date: 5th September, 2022
UDIN: 22077925AVLUDT7859



Annexure A to the Independent Auditor's Report on the Financial Statements of Infinit Energy Solutions Private Limited for the year ended 31st March 2022

Report 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 (Refer to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date).

With reference to the Annexure A referred to in the Independent Auditors' Report to the members of the Company on the financial statements for the year ended March 31st, 2022, we report the following:

(i) (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, plant and equipment.

(B) The Company has maintained proper records showing full particulars of Intangible assets.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has a regular programme of physical verification of its property, plant and equipment by which all Property, plant and equipment are verified in a phased manner over a period of three years. In accordance with this programme, certain 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 favour of the lessee) disclosed in the standalone 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) or Intangible assets or both during the year.

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

(ii) (a) The inventory has been physically verified by the management during the year. In our opinion, the frequency of such verification is reasonable and procedures and coverage as followed by management were appropriate. No discrepancies were noticed on verification between the physical stocks and the book records that were 10% or more in the aggregate for each class of inventory.

(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 of five crore rupees, in aggregate, from banks on the basis of security of current assets. Accordingly, clause 3(ii)(b) of the Order is not applicable.



(j) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any investments, provided guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, limited liability partnerships or any other parties during the year.

(a) A. Based on the audit procedures carried on by us and as per the information and explanations given to us, the Company has not granted any loans or advances and guarantees or security to subsidiaries, joint ventures and associates.

B. Based on the audit procedures carried on by us and as per the information and explanations given to us, the Company has not granted any loans or advances and guarantees or security to other than subsidiaries, joint ventures and associates.

b) According to the information and explanations given to us and based on the audit procedures conducted by us, we are of the opinion that investments made, guarantees provided, security given and the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees provided are, prima facie, not prejudicial to the interest of the Company.

(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 in respect of loans and advances in the nature of loans given, the repayment of principal and payment of interest has been stipulated and the repayments or receipts have been regular.

(d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no overdue amount for more than ninety days in respect of loans given. Hence reasonable steps not required to be taken by the company for recovery of the principal and interest;

(e) 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 granted which has fallen due during the year, which has been renewed or extended or fresh loans granted to settle the over dues of existing loans given to the same party.

(f) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not given any loans either repayable on demand or without specifying any terms or period of repayment, during the year. Hence, reporting under clause 3(iii)(f) is not applicable.

(iv) According to the information and explanations given to us and on the basis of our examination of the records, the Company has not given any loans, investments or provided any guarantee or security as specified under Section 185 of the Companies Act, 2013 and the Company has not provided any guarantee or security as specified under Section 186 of the Companies Act, 2013. Further, the Company has complied with the provisions of Section 185 and 186 of the Companies Act, 2013 in relation to loans given and investments made.

(v) The Company has not accepted any deposits or amounts which are deemed to be deposits from the public as per the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act and the rules made thereunder. Accordingly, clause 3(v) of the Order is not applicable.



(vi) According to the information and explanations given to us, the Central Government has not prescribed the maintenance of cost records under Section 148(1) of the Companies Act, 2013 for the products manufactured by it (and/ or services provided by it). Accordingly, clause 3(vi) of the Order is not applicable.

(vii) (a) The Company does not have liability in depositing undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities during the year

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

According to the information and explanations given to us, no undisputed amounts payable in respect of GST, Provident fund, Employees' State Insurance, Income-tax, Duty of Customs, Cess and other material statutory dues were in arrears as at 31st March 2022 for a period of more than six months from the date they became payable.

(b) According to the information and explanations given to us, there are no dues of GST, Provident fund, Employees' State Insurance, Income-tax, Sales tax, Service tax, Duty of Customs, Value added tax, Cess or other statutory dues which have not been deposited by the Company on account of disputes.

(viii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income-tax Act, 1961 as income during the year, Accordingly, the requirement to report on clause 3(viii) of the Order is not applicable to the Company.

(ix) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company did not have any loans or borrowings from any lender during the year.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been declared a wilful defaulter by any bank or financial institution or government or government authority.

(c) According to the information and explanations given to us by the management, the Company has not obtained any term loans.

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

(e) According to the information and explanations given to 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 as defined under the Companies Act, 2013.



According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries as defined under the Companies Act, 2013. Accordingly, clause 3(ix)(f) of the Order is not applicable.

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

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year as per requirements of the section 42 and section 62 of the Companies Act, 2013. Accordingly, clause 3(x)(b) of the Order is not applicable.

(xi) (a) Based on examination of the books and records of the Company and according to the information and explanations given to us, considering the principles of materiality outlined in Standards on Auditing, we report that 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 sub-section (12) of Section 143 of the Companies Act, 2013 has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

(c) We have taken into consideration the whistle blower complaints received by the Company during the year while determining the nature, timing and extent of our audit procedures.

(xii) According to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, 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 Sections 177 and 188 of the Companies Act, 2013, where applicable, and the details of the related party transactions have been disclosed in the financial statements as required by the applicable Indian Accounting Standards.

(xiv) (a) Based on information and explanations provided to us and our audit procedures, in our opinion, the Company has an internal audit system commensurate with the size and nature of its business.

(b) We have considered the internal audit reports of the Company issued till date for the period under audit.

(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 of the Companies Act, 2013 are not applicable to the Company.

(xvi) (a) 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) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(b) of the Order is not applicable.

(c) 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) According to the information and explanations provided to us during the course of audit, the Group does not have any CIC, as part of the Group as per the definition of Group contained in the Core Investment Companies (Reserve Bank) Directions, 2016. Accordingly, the requirements of clause 3(xvi)(d) are not applicable.

(xvii) The Company has not incurred cash losses in the current and in the immediately preceding financial year. Accordingly, clause 3(xvii) of the Order is not applicable.

(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 realisation 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.

(xx) In our opinion and according to the information and explanations given to us, there is no unspent amount under sub-section (5) of Section 135 of the Companies Act, 2013 pursuant to any project.

(xxi) Consolidated Financial Statement (CFS) is not applicable to this Company. Accordingly, clause 3(xxi) of the Order is not applicable.

FOR PRADEEP MANAKCHAND JAIN & CO.
Chartered Accountants

(PRADEEP JAIN)

Proprietor

Membership No. 077925

Firm Regd. No.- 008835C

Pan No. ACKPJ6402B

Place: UJJAIN

Date: 5th September, 2022

UDIN : 22077925AVLUDT7859



Balance Sheet as at 31st March 2022

₹ in hundred

| Particulars | Note No. | As at 31st March 2022 | As at 31st March 2021 |
|--|----------|-----------------------|-----------------------|
| EQUITY AND LIABILITIES | | | |
| Shareholder's funds | | | |
| Share capital | 1 | 50,000.00 | 50,000.00 |
| Reserves and surplus | 2 | (9,291.89) | 21,307.68 |
| Money received against share warrants | | | |
| | | 40,708.11 | 71,307.68 |
| Share application money pending allotment | | | |
| Non-current liabilities | | | |
| Long-term borrowings | | | |
| Deferred tax liabilities (Net) | | | |
| Other long term liabilities | | | |
| Long-term provisions | 3 | | |
| Current liabilities | | | |
| Short-term borrowings | 4 | 2,95,500.00 | 3,22,751.11 |
| Trade payables | 5 | | |
| (A) Micro enterprises and small enterprises | | 24,726.55 | 17,024.82 |
| (B) Others | | 11,465.93 | 26,823.31 |
| Other current liabilities | | | |
| Short-term provisions | 3 | 32,472.06 | 37,289.33 |
| | | 3,64,164.54 | 4,03,888.57 |
| TOTAL | | 4,04,872.65 | 4,75,196.16 |
| ASSETS | | | |
| Non-current assets | | | |
| Property Plant and Equipment and Intangible assets | 6 | | |
| Property, Plant and Equipment | | 20,120.94 | 23,219.80 |
| Intangible assets | | | |
| Capital work-in-Progress | | | |
| Intangible assets under development | | | |
| Non-current investments | | | |
| Deferred tax assets (net) | | | |
| Long-term loans and advances | 7 | | |
| Other non-current assets | 8 | | |
| | | 20,120.94 | 23,219.80 |
| Current assets | | | |
| Current investments | | | |
| Inventories | 9 | 1,12,396.90 | 94,213.88 |
| Trade receivables | 10 | 1,27,747.22 | 1,40,572.54 |
| Cash and cash equivalents | 11 | 1,25,282.05 | 1,87,004.92 |
| Short-term loans and advances | 7 | 1,790.28 | 1,475.00 |
| Other current assets | 12 | 17,536.26 | 28,710.01 |
| | | 3,84,751.71 | 4,51,976.35 |
| TOTAL | | 4,04,872.65 | 4,75,196.16 |

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

As per our report of even date

For Pradeep Manakchand Jain & Co.

Chartered Accountant

(FRN: 0008835C)

Pradeep Jain
 Proprietor
 Membership No.: 077925
 Place: Ujjain
 Date: 5th September, 2022
 UDIN : 22077925AVLUDT7869



INFINIT ENERGY SOLUTIONS PVT.LTD.

INFINIT ENERGY SOLUTIONS PVT.LTD.

For and on behalf of the Board of Directors

DIRECTOR

PRITESH JAIN
 DIRECTOR
 DIN: 7461249

DIRECTOR

SWATI MOGRA
 DIRECTOR
 DIN: 7461245

Statement of Profit and loss for the year ended 31st March 2022

₹ in hundred

| Particulars | Note No. | 31st March 2022 | 31st March 2021 |
|--|----------|--------------------|--------------------|
| Revenue | | | |
| Revenue from operations | | 3,00,012.58 | 1,58,478.05 |
| Less: Excise duty | | | |
| Net Sales | | 3,00,012.58 | 1,58,478.05 |
| Other income | | 8,395.35 | 9,838.16 |
| Total Income | | 3,08,407.93 | 1,68,316.21 |
| Expenses | | | |
| Cost of material Consumed | | | |
| Purchase of stock-in-trade | | 2,91,960.78 | 1,61,324.38 |
| Changes in inventories | | (18,182.02) | (30,787.44) |
| Employee benefit expenses | | 12,684.98 | 11,370.91 |
| Finance costs | | 10,915.49 | 11,421.20 |
| Depreciation and amortization expenses | | 3,391.23 | 3,225.54 |
| Other expenses | | 38,236.94 | 30,456.89 |
| Total expenses | | 3,39,007.40 | 1,87,031.48 |
| Profit before exceptional, extraordinary and prior period items and tax | | (30,599.47) | (18,715.27) |
| Exceptional items | | | |
| Profit before extraordinary and prior period items and tax | | (30,599.47) | (18,715.27) |
| Extraordinary items | | | |
| Prior period item | | | |
| Profit before tax | | (30,599.47) | (18,715.27) |
| Tax expenses | | | |
| Current tax | | | |
| Deferred tax | | | |
| Excess/short provision relating earlier year tax | | | |
| Profit(Loss) for the period | | (30,599.47) | (18,715.27) |
| Earning per share-In ₹ | | (6.12) | (3.74) |
| Basic | | | |
| Before extraordinary Items | | | |
| After extraordinary Adjustment | | | |
| Diluted | | | |
| Before extraordinary Items | | | |
| After extraordinary Adjustment | | | |

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

As per our report of even date **INFINIT ENERGY SOLUTIONS PVT.LTD.**

For Pradeep Manakchand Jain & Co.
 Chartered Accountant
 (FRN: 0008835C)

Pradeep Jain
 Proprietor
 Membership No.: 077925
 Place: Ujjain
 Date: 5th September, 2022
 UDIN : 22077925AVLUDT7859



INFINIT ENERGY SOLUTIONS PVT.LTD.

DIRECTOR

RITESH JAIN
 DIRECTOR
 DIN: 7461249

SWATI MOGRA
 DIRECTOR
 DIN: 7461245

Notes to Financial statements for the year ended 31st March 2022
 The previous year figures have been regrouped / reclassified, wherever necessary to confirm to the current year presentation.

Note No. 1 Share Capital

| Particulars | ₹ in hundred | |
|---|-----------------------|-----------------------|
| | As at 31st March 2022 | As at 31st March 2021 |
| Authorised : | | |
| 500000 (31/03/2021:500000) Equity shares of Rs. 10.00/- par value | | |
| Issued : | | |
| 500000 (31/03/2021:500000) Equity shares of Rs. 10.00/- par value | 50,000.00 | 50,000.00 |
| Subscribed and paid-up : | | |
| 500000 (31/03/2021:500000) Equity shares of Rs. 10.00/- par value | 50,000.00 | 50,000.00 |
| Total | 50,000.00 | 50,000.00 |

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

| Equity shares | ₹ in hundred | | | |
|---|-----------------------|-----------|-----------------------|-----------|
| | As at 31st March 2022 | | As at 31st March 2021 | |
| | No. of Shares | Amount | No. of Shares | Amount |
| At the beginning of the period | | | | |
| Issued during the Period | 5,00,000 | 50,000.00 | 5,00,000 | 50,000.00 |
| Redeemed or bought back during the period | | | | |
| Outstanding at end of the period | 5,00,000 | 50,000.00 | 5,00,000 | 50,000.00 |

Right, Preferences and Restriction attached to shares

Equity shares

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

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

| Type of Share | Name of Shareholders | As at 31st March 2022 | | As at 31st March 2021 | |
|-------------------|----------------------|-----------------------|--------------|-----------------------|--------------|
| | | No. of Shares | % of Holding | No. of Shares | % of Holding |
| Equity [NV 10.00] | PRITESH JAIN | 2,50,000 | 50.00 | 2,50,000 | 50.00 |
| Equity [NV 10.00] | SMT. SWATI MOGRA | 2,50,000 | 50.00 | 2,50,000 | 50.00 |
| | Total : | 5,00,000 | 100.00 | 5,00,000 | 100.00 |

Note No. 2 Reserves and surplus

| Particulars | ₹ in hundred | |
|----------------------------------|-----------------------|-----------------------|
| | As at 31st March 2022 | As at 31st March 2021 |
| Surplus | | |
| Opening Balance | | |
| Add: Addition during the year | 21,307.58 | 40,022.85 |
| Less: Loss for the year | (30,599.47) | (18,715.27) |
| Closing Balance | (9,291.89) | 21,307.58 |
| Balance carried to balance sheet | (9,291.89) | 21,307.58 |



Note No. 3 Provisions

| Particulars | ₹ in hundred | | | | | |
|---|-----------------------|------------------|------------------|-----------------------|------------------|------------------|
| | As at 31st March 2022 | | | As at 31st March 2021 | | |
| | Long-term | Short-term | Total | Long-term | Short-term | Total |
| Provision for employee benefit | | | | | | |
| SALARY, BONUS and REMUNERATION PAYABLE | | 19,575.50 | 19,575.50 | | 27,226.23 | 27,226.23 |
| EPF and ESIC PAYABLE | | 242.86 | 242.86 | | 182.11 | 182.11 |
| | | 19,818.36 | 19,818.36 | | 27,408.34 | 27,408.34 |
| Other provisions | | | | | | |
| AUDIT FEES PAYABLE | | 500.00 | 500.00 | | 250.00 | 250.00 |
| LEGAL and PROFESSIONAL FEES PAYABLE | | 390.00 | 390.00 | | 50.00 | 50.00 |
| INTEREST PAYABLE | | 9,237.53 | 9,237.53 | | | |
| TDS PAYABLE | | 2,526.17 | 2,526.17 | | 1,651.21 | 1,651.21 |
| RENT PAYABLE | | | | | 2,700.00 | 2,700.00 |
| EXPENSES | | | | | 5,229.78 | 5,229.78 |
| | | 12,653.70 | 12,653.70 | | 9,880.99 | 9,880.99 |
| Total | | 32,472.06 | 32,472.06 | | 37,289.33 | 37,289.33 |

Note No. 4 Short-term borrowings

| Particulars | ₹ in hundred | |
|--|-----------------------|-----------------------|
| | As at 31st March 2022 | As at 31st March 2021 |
| Loans and Advances from related parties | | |
| Loans and advances from others unsecured | 2,19,000.00 | 2,37,473.00 |
| Loans directors Unsecured | 76,500.00 | 85,278.11 |
| | 2,95,500.00 | 3,22,751.11 |
| Total | 2,95,500.00 | 3,22,751.11 |

Note No. 5 Trade payables

| Particulars | ₹ in hundred | |
|---|-----------------------|-----------------------|
| | As at 31st March 2022 | As at 31st March 2021 |
| (A) Micro enterprises and small enterprises | 24,726.55 | 17,024.82 |
| (B) Others | 11,465.93 | 26,823.31 |
| Total | 36,192.48 | 43,848.13 |



(F.Y. 2021-2022)

INFINIT ENERGY SOLUTIONS PRIVATE LIMITED
 3 RD FLOOR, 60, DUSHERA MAIDAN, DUSHERA MAIDAN, UJJAIN, UJJAIN-456010
 CIN : U40300MP2016PTC040913

Note No. 6 Property, Plant and Equipment and Intangible assets as at 31st March 2022

₹ in hundred

| Assets | Useful Life (In Years) | Gross Block | | | | | | Accumulated Depreciation/ Amortisation | | | | Net Block | | |
|--------------------------|------------------------|------------------------------|---------------------------|---------------------------------|--------------------------|---|--------------------------------|--|------------------------------|--------------------------|---------------------------------------|-------------------------------|-------------------------------|------------------|
| | | Balance as at 1st April 2021 | Additions during the year | Revaluation Increase (decrease) | Deletion during the year | Increase (Decrease) through net exchange difference | Other Adjustment (Gross Block) | Balance as at 31st March 2022 | Balance as at 1st April 2021 | Provided during the year | Deletion / adjustment during the year | Balance as at 31st March 2022 | Balance as at 31st March 2021 | |
| A Tangible assets | | | | | | | | | | | | | | |
| Own Assets | | | | | | | | | | | | | | |
| Furniture | | 3,014.32 | | | | | | | 669.76 | 286.38 | | 856.12 | 2,058.20 | 2,344.56 |
| Vehicle Loading | | 4,764.84 | | | | | | | 2,264.24 | 565.08 | | 2,830.30 | 1,934.54 | 2,500.60 |
| Office Equipment | | 1,356.51 | | | | | | | 858.20 | 257.74 | | 1,113.94 | 242.57 | 500.31 |
| Computer | | 2,162.62 | 292.37 | | | | | | 1,056.45 | 742.70 | | 1,798.65 | 656.24 | 1,106.07 |
| Software | | 172.03 | | | | | | | 172.03 | 38.14 | | 172.03 | | 38.14 |
| Weighing Machine | | 87.80 | | | | | | | 133.89 | 4.29 | | 7.09 | 60.71 | 66.00 |
| Solar plant | | 23,640.42 | | | | | | | 6,575.30 | 1,436.44 | | 8,471.74 | 15,166.68 | 16,665.12 |
| Total (A) | | 35,178.44 | 292.37 | | | | | 35,470.81 | 11,958.64 | 3,391.23 | | 15,349.87 | 20,120.94 | 23,219.80 |
| P.Y Total | | 34,528.66 | 649.78 | | | | | 35,178.44 | 8,733.10 | 3,225.54 | | 11,958.64 | 23,219.80 | 25,795.56 |

General Notes

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



Note No. 7 Loans and advances

| Particulars | As at 31st March 2022 | | As at 31st March 2021 | |
|--------------------------------|-----------------------|------------|-----------------------|------------|
| | Long-term | Short-term | Long-term | Short-term |
| Security Deposit | | | | |
| Secured, considered good | | 335.00 | | 335.00 |
| Other loans and advances | | 335.00 | | 335.00 |
| Secured, considered good(Head) | | 1,455.28 | | 1,140.00 |
| Total | | 1,455.28 | | 1,140.00 |
| | | 1,790.28 | | 1,475.00 |

Note No. 9 Inventories

| Particulars (Valued at cost or NRV unless otherwise stated) | As at 31st March 2022 | As at 31st March 2021 |
|--|-----------------------|-----------------------|
| | Finished Goods | 1,12,395.90 |
| Total | 1,12,395.90 | 94,213.88 |

Note No. 10 Trade receivables

| Particulars | As at 31st March 2022 | As at 31st March 2021 |
|----------------------------|--------------------------|-----------------------|
| | Secured, Considered good | 1,27,747.22 |
| Unsecured, Considered Good | | |
| Doubtful | | |
| Total | 1,27,747.22 | 1,40,572.54 |

(Current Year)

| Particulars | Outstanding for following periods from due date of payment/ | | | | | Total |
|---|---|-------------------|-----------|-----------|-------------------|-----------|
| | Less than 6 months | 6 months - 1 year | 1-2 years | 2-3 years | More than 3 years | |
| (i) Undisputed Trade receivables (considered good) | 22,172.79 | 7,178.34 | | | | 29,351.13 |
| (ii) Undisputed Trade Receivables (considered doubtful) | | | | | | |
| (iii) Disputed Trade Receivables considered good | | 98,396.09 | | | | 98,396.09 |
| (iv) Disputed Trade Receivables considered doubtful | | | | | | |

(Previous Year)

| Particulars | Outstanding for following periods from due date of payment/ | | | | | Total |
|---|---|-------------------|-----------|-----------|-------------------|-------------|
| | Less than 6 months | 6 months - 1 year | 1-2 years | 2-3 years | More than 3 years | |
| (i) Undisputed Trade receivables (considered good) | 6,712.09 | 7,208.50 | | | | 13,920.59 |
| (ii) Undisputed Trade Receivables (considered doubtful) | | | | | | |
| (iii) Disputed Trade Receivables considered good | | 1,26,651.95 | | | | 1,26,651.95 |
| (iv) Disputed Trade Receivables considered doubtful | | | | | | |

Note No. 11 Cash and cash equivalents

| Particulars | As at 31st March 2022 | As at 31st March 2021 |
|-----------------|-----------------------|-----------------------|
| | Balance with banks | |
| CURRENT ACCOUNT | 7,489.58 | 62,632.36 |
| FDR WITH BANK | 1,13,143.69 | 1,21,151.77 |
| Total | 1,20,633.27 | 1,83,784.13 |
| Cash in hand | | |
| CASH IN HAND | 4,648.78 | 3,220.79 |
| Total | 4,648.78 | 3,220.79 |
| Total | 1,25,282.05 | 1,87,004.92 |



Note No. 12 Other current assets ₹ in hundred

| Particulars | As at 31st March 2022 | As at 31st March 2021 |
|---------------------|-----------------------|-----------------------|
| Other Assets | | |
| TDS RECEIVABLE | 1,719.53 | 829.56 |
| TCS RECEIVABLE | 66.33 | 16.83 |
| REFUND DUE | 6,033.97 | 6,033.97 |
| IGST TDS | | 120.16 |
| CGST TDS | | 6,215.84 |
| SGST TDS | | 6,215.84 |
| IGST RECEIVABLE | 2,001.18 | 11,280.81 |
| CGST RECEIVABLE | 7,715.25 | |
| Total | 17,536.26 | 28,710.01 |

Revenue from operations ₹ in hundred

| Particulars | 31st March 2022 | 31st March 2021 |
|------------------------------------|--------------------|--------------------|
| Sale of products | | 1,58,478.05 |
| SALES | 3,00,012.68 | 1,58,478.05 |
| Net revenue from operations | 3,00,012.68 | 1,58,478.05 |

Other income ₹ in hundred

| Particulars | 31st March 2022 | 31st March 2021 |
|-----------------------------------|-----------------|-----------------|
| Interest income | 8,128.77 | 9,804.29 |
| BANK INTEREST RECE | 182.40 | 212.72 |
| INTEREST ON IT REFUND | 8,311.17 | 9,817.01 |
| Other non-operating income | | |
| DISCOUNT RECEIVED | 80.00 | 21.15 |
| OTHER RECEIPTS | 4.18 | 21.15 |
| | 84.18 | 21.15 |
| Total | 8,396.35 | 9,838.16 |

Purchase of stock-in-trade ₹ in hundred

| Particulars | 31st March 2022 | 31st March 2021 |
|--------------|--------------------|--------------------|
| PURCHASES | 2,91,960.78 | 1,61,324.38 |
| Total | 2,91,960.78 | 1,61,324.38 |

Note No. Changes in inventories ₹ in hundred

| Particulars | 31st March 2022 | 31st March 2021 |
|--|--------------------|--------------------|
| Inventory at the end of the year | 1,12,395.90 | 94,213.88 |
| | 1,12,395.90 | 94,213.88 |
| Inventory at the beginning of the year | 94,213.88 | 63,446.44 |
| | 94,213.88 | 63,446.44 |
| (Increase)/decrease in inventories | (18,182.02) | (30,767.44) |
| | (18,182.02) | (30,767.44) |



Employee benefit expenses

| Particulars | ₹ in hundred | |
|--|---------------------------------|-------------------------------|
| | 31st March 2022 | 31st March 2021 |
| Salaries and Wages SALARY AND BONUS | 11,336.88 | 10,456.83 |
| Contribution to provident and other fund EMPLOYER CONTRIBUTION TO PF EMPLOYER CONTRIBUTION TO ESIC | 11,336.88 1,014.85 333.45 | 10,456.83 618.19 296.89 |
| Total | 1,348.30 | 915.08 |
| | 12,684.98 | 11,370.81 |

Finance costs

| Particulars | ₹ in hundred | |
|--|-------------------|--------------------|
| | 31st March 2022 | 31st March 2021 |
| Interest INTEREST ON SHORT-TERM LOANS FROM OTHERS | 10,909.96 | 11,322.20 |
| Other Borrowing costs BANK CHARGES | 10,909.96 5.53 | 11,322.20 99.00 |
| Total | 5.53 | 99.00 |
| | 10,915.49 | 11,421.20 |

Depreciation and amortization expenses

| Particulars | ₹ in hundred | |
|---------------------------------|-----------------|-----------------|
| | 31st March 2022 | 31st March 2021 |
| DEPRECIATION ON TANGIBLE ASSETS | 3,391.23 | 3,225.54 |
| Total | 3,391.23 | 3,225.54 |

Other expenses

| Particulars | ₹ in hundred | |
|---|------------------|------------------|
| | 31st March 2022 | 31st March 2021 |
| DIRECTOR'S REMUNERATION | 15,000.00 | 9,000.00 |
| ADMINISTRATIVE EXPENSES | 101.35 | 93.30 |
| FREIGHT CHARGES | 11.60 | 46.80 |
| METER TESTING EXP | 2,818.53 | 1,127.14 |
| SITE EXP | 2,221.16 | 3,886.49 |
| CONTRACTUAL EXP | 6,936.93 | 2,698.26 |
| AUDIT FEES | 250.00 | 250.00 |
| COMMUNICATION EXP. | 691.02 | 676.02 |
| OFFICE EXP | 246.75 | 596.74 |
| REFRESHMENT EXP | | 193.92 |
| 1544 | 3,300.00 | 3,500.00 |
| CONVEYANCE EXPENSES | 31.86 | 985.95 |
| TRAVELLING EXPENSES | 3,038.95 | 1,715.55 |
| PROFESSIONAL EXPENSES | 520.00 | 1,731.70 |
| OTHER EXPENDITURE | 636.10 | 888.19 |
| COMMISSION PAID TO OTHER SELLING AGENTS | 135.00 | 40.00 |
| ELECTRICITY EXPENSES | 118.99 | 260.11 |
| REPAIR AND MAINTANCE | 198.57 | 373.32 |
| ADMINISTRATIVE EXP | 150.00 | 710.00 |
| LEGAL EXPENSES | 299.90 | 76.85 |
| PRINTING AND STATIONERY | | 68.87 |
| PACKING EXP | 67.70 | |
| INSURANCE EXPENSES | 88.44 | 178.51 |
| SELLING AND DISTRIBUTION EXPENSES | | 232.52 |
| OTHER EXP | 174.09 | 1.00 |
| DISCOUNT EXP | | 25.65 |
| ACCOUNTING CHARGES | 1,200.00 | 1,100.00 |
| Total | 38,236.94 | 30,456.89 |



Note No. 4(a) Short-term borrowings: Loans and advances from others unsecured

₹ in hundred

| Particulars | As at 31st March 2022 | | As at 31st March 2021 | |
|---------------------|-----------------------|--------------------|-----------------------|--------------------|
| | Amount | | Amount | |
| SMT. AMITA JAIN | | 63,000.00 | | 60,146.00 |
| SMT. ANGURBALA JAIN | | 22,000.00 | | 36,295.00 |
| ASHOK JAIN | | 50,000.00 | | 46,605.00 |
| MAHIPAL NAHAR | | 3,000.00 | | 3,111.00 |
| PARAS JAIN | | | | 10,370.00 |
| POONAM NAHAR | | 5,000.00 | | 2,074.00 |
| VIKAS MOGRA | | 76,000.00 | | 78,812.00 |
| Total | | 2,19,000.00 | | 2,37,473.00 |

Note No. 4(b) Short-term borrowings: Loans directors Unsecured

₹ in hundred

| Particulars | As at 31st March 2022 | | As at 31st March 2021 | |
|---------------|-----------------------|------------------|-----------------------|------------------|
| | Amount | | Amount | |
| PRITESH JAIN | | 8,000.00 | | 7,259.00 |
| POOJA TALLERA | | 56,500.00 | | 57,279.11 |
| SWATI MOGRA | | 12,000.00 | | 20,740.00 |
| Total | | 76,500.00 | | 85,278.11 |

Note No. 7(a) Loans and advances : Other loans and advances: Secured, considered good(Head)

₹ in hundred

| Particulars | As at 31st March 2022 | | As at 31st March 2021 | |
|----------------|-----------------------|-----------------|-----------------------|-----------------|
| | Long-term | Short-term | Long-term | Short-term |
| STAFF ADVANCES | | 1,455.28 | | 1,140.00 |
| Total | | 1,455.28 | | 1,140.00 |

Other expenses: Administrative expenses

₹ in hundred

| Particulars | 31st March 2022 | | 31st March 2021 | |
|--------------|--------------------|---------------|-----------------|--------------|
| | ADMINISTRATIVE EXP | | 101.35 | |
| Total | | 101.35 | | 93.30 |

Other expenses: Selling and distribution expenses

₹ in hundred

| Particulars | 31st March 2022 | | 31st March 2021 | |
|--------------|--------------------------|--|-----------------|---------------|
| | SALES AND PROMOTION EXP. | | | |
| Total | | | | 232.52 |



INFINIT SOLUTIONS PRIVATE LIMITED

Notes forming part of the financial statements as on 31st March 2022

| Note | Particulars |
|------|--|
| 27.0 | Corporate information The Company is Dealing in the business of Solar Plant Installation & commissioning. |
| 28.0 | Basis of Preparation The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006 (as amended) and the relevant provisions of the Companies Act. The financial statements have been prepared on accrual basis under the historical cost, that are carried at revalued amounts. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year. |
| 28.1 | Basis of accounting, preparation of financial statements and Significant accounting policies The significant accounting policies have been predominantly presented below in the order of the Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006 (as amended) and the Institute of Chartered accountants of India |
| 28.2 | 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 results are known / materialise. |
| 28.3 | Inventories i) Raw Material is valued at cost. ii) Finished Goods is valued at cost iii) Work in Progress is valued at cost iv) Scrap is valued at estimated realisable value. |

INFINIT SOLUTIONS PRIVATE LIMITED

Notes forming part of the financial statements as on 31st March 2022

| Note | Particulars |
|------|--|
| 28.4 | Cash and cash equivalents (for purposes of Cash Flow Statement) Cash comprises cash on hand and demand deposits with banks. 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. |
| 28.5 | 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. |
| 28.6 | Depreciation and amortisation Company has provided depreciation on WDV as per the rates prescribed in schedule II of the Companies Act. However depreciation is provided on a prorata basis on the written down value method over the useful lives of the assets as against the past practice of computing depreciation at rates with reference to the life of assets subject to the minimum of rates provided by Schedule of the Act. Useful life of assets are taken as per life mentioned in Companies Act 2013. Depreciation on additions is being provided on prorata basis from the date of such additions. Depreciation on assets sold, discarded or demolished during the year is being provided at their rate upto the date in which such assets are sold, discarded or demolished. |
| 28.7 | Revenue recognition Interest Interest is account for on accrual basis. |



Income from services:

Interest is account for on accrual basis.

28.8 Other income

Dividend income is accounted for when the right to receive it is established.

28.9 Tangible fixed assets

Fixed assets of the company has recorded on historical cost less accumulated Depreciation.

INFINIT SOLUTIONS PRIVATE LIMITED

Notes forming part of the financial statements as on 31st March 2022

| Note | Particulars |
|---|---|
| 28.10 Capital work-in-progress: | Not Applicable |
| 28.11 Intangible assets | Not applicable |
| 28.12 Foreign currency transactions and translations | Initial recognition Not applicable Treatment of exchange differences Not applicable Accounting of forward contracts Not applicable |
| 28.13 Government grants, subsidies and export incentives | Not applicable |
| 28.14 Investments | Not applicable |
| 28.15 Employee benefits | Employee benefits include provident fund, superannuation fund, gratuity fund, compensated absences, long service awards and post-employment medical benefits. |
| 28.16 Employee share based payments | Not applicable |
| | Borrowing costs Company has not incurred in expenses in respect of Borrowing |
| 28.17 Segment reporting | The segment wise reporting as Per AS 17 or IFRS 8 is not relevant to the business and its single locations of activities of operations, further there is no branch of the company involved in other manufacturing activities. |
| 28.18 Leases | Not Applicable |
| 28.19 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. |
| 28.20 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. Current and deferred tax relating to items directly recognised in equity are recognised in equity and not in the Statement of Profit and Loss. |
| 28.21 Research and development expenses | Not applicable |
| 28.22 Joint venture operations | Not applicable |
| 28.23 Impairment of assets | Not applicable |
| 28.24 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. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates. |
| 29.00 Service tax/GST input credit | Company has availed the credit of service tax/GST at the time of account for the expense. |



INFINIT SOLUTIONS PRIVATE LIMITED

Notes forming part of the financial statements as on 31st March 2022

Note 30.a Exceptional items : Not Applicable

Note 30.b Extraordinary items : Not Applicable

Note 31 Additional information to the financial statements

| Note | Particulars | As at 31 March, 2022 | As at 31 March, 2021 |
|------|--|----------------------|----------------------|
| 31.1 | Monies received against share warrants; Not Applicable | | |
| 31.2 | Share application money pending allotment Not Applicable | | |
| 32 | Contingent liabilities and commitments (to the extent not provided for) | | |
| (i) | Contingent liabilities | | |
| | (a) Claims against the Company not acknowledged as debt (give details) | NIL | NIL |
| | (b) Guarantees - Bank Gaurantee | | |
| | (c) Other money for which the Company is contingently liable (give details) | | |
| (ii) | Commitments | NIL | NIL |
| | (a) Estimated amount of contracts remaining to be executed on capital account and Tangible assets | NIL | NIL |
| | Intangible assets | NIL | NIL |
| | (b) Uncalled liability on shares and other investments partly paid | NIL | NIL |
| | (c) Other commitments | NIL | NIL |
| 33 | Details of unutilised amounts out of issue of securities made for specific purpose : Not Applicable | | |
| 34 | Disclosures required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006: Not Applicable | | |
| 35 | Disclosure as per Clause 32 of the Listing Agreements with the Stock Exchanges : Not Applicable | | |

| Note | Particulars | |
|------|--|----------------|
| 35.1 | Details on derivatives instruments and unhedged foreign currency exposures | Not Applicable |
| 35.2 | Disclosure required in terms of Clause 13.5A of Chapter XIII on Guidelines for preferential issues, SEBI (Disclosure and Investor Protection) Guidelines, 2000 Not Applicable | |
| 36.0 | Details of fixed assets held for sale : Not Applicable | |
| 37 | Earnings in foreign exchange : | |
| 37.1 | Value of imports calculated on CIF basis @: | Not Applicable |
| 37.2 | Expenditure in foreign currency : | Not Applicable |
| 37.3 | Details of consumption of imported and indigenous items | Not Applicable |
| 37.4 | Earnings in foreign exchange : | Not Applicable |
| 37.5 | Amounts remitted in foreign currency during the year on account of dividend | Not Applicable |

Note 38 Disclosures under Accounting Standards

| Note | Particulars | As at 31 March, 2022 | As at 31 March, 2021 |
|------|--|----------------------|----------------------|
| 38.1 | Details of contract revenue and costs: | Not Applicable | |



INFINIT SOLUTIONS PRIVATE LIMITED
Notes forming part of the financial statements

| Note | Particulars | As at 31 March, 2022 | As at 31 March, 2021 |
|------|--|----------------------|----------------------|
| 38.2 | Details of government grants : | | |
| | | Not Applicable | |
| 38.3 | Details of amalgamations | | |
| | | Not Applicable | |
| 38.4 | Employee benefit plans | | |
| | | Not Applicable | |
| 38.5 | Details of borrowing costs capitalised | | |
| | | Not Applicable | |
| 38.6 | Segment information | | |
| | | Not Applicable | |

38.7 Related party transactions
38.7-a Details of related parties:

| Description of relationship | Names of related parties |
|--|---|
| Key Management Personnel (KMP) | SHRI PRITESH JAIN SMT. SWATI MOGRA |
| Relatives of KMP | SMT. AMITA JAIN SMT. ANGURBALA JAIN SHRI ASHOK JAIN SHRI MAHIPAL NAHAR SHRI PARAS JAIN POONAM NAHAR SHRI VIKASH MOGRA |
| Company in which KMP / Relatives of KMP can exercise significant influence | NOT APPLICABLE |

For and on behalf of the Board

For PRADEEP MANAKCHAND JAIN & Co
Chartered Accountants

PRADEEP JAIN
Proprietor
Membership No. 077925
Firm Registration No. 008835C
PAN ACKPJ6402B
Place: Ujjain
Date: 5th September, 2022

INFINIT ENERGY SOLUTIONS PVT.LTD.

INFINIT ENERGY SOLUTIONS PVT.LTD.

DIRECTOR
PRITESH JAIN
Director

DIRECTOR
SWATI MOGRA
Director

