

ALPEX SOLAR PRIVATE LIMITED
U51909DL1993PTC171352

BALANCE SHEET
AS AT MARCH 31, 2023

(All amounts are in ₹ lacs, unless stated otherwise)

PARTICULARS	Note No.	As at 31 March, 2023	As at 31 March, 2022
I EQUITY AND LIABILITIES			
1) Shareholders' Funds			
- Share Capital	3	599.78	599.78
- Reserves and Surplus	4	3,332.15	2,959.75
2) Non-Current Liabilities			
- Long-Term Borrowings	5	376.40	602.27
- Deferred Tax Liabilities (Net)	6	25.22	17.53
- Long Term Provisions	7	28.00	40.97
3) Current Liabilities			
- Short-Term Borrowings	8	3,603.53	1,376.00
- Trade Payables	9		
(a) total outstanding dues of micro enterprises and small enterprises; and		167.76	69.73
(b) total outstanding dues of creditors other than micro enterprises and small enterprises		2,154.24	2,034.75
- Other Current Liabilities	10	920.25	1,169.52
- Short-Term Provisions	11	194.25	40.22
TOTAL		11,401.57	8,910.51
II ASSETS			
1) Non-Current Assets			
- Property, Plant and Equipment and Intangible assets	12		
- Property, Plant and Equipment		1,542.70	1,656.96
- Capital Work-in-Progress		445.03	199.93
- Deferred Tax Assets (Net)	6	-	-
- Non-Current Investments	13	392.58	426.33
- Long-Term Loans and Advances	14	53.96	51.43
2) Current Assets			
- Inventories	15	4,112.22	3,421.05
- Trade Receivables	16	2,147.34	1,604.19
- Cash and Cash Equivalents	17	1,201.56	626.34
- Short-Term Loans and Advances	18	1,209.82	755.01
- Other Current Assets	19	296.36	169.26
TOTAL		11,401.57	8,910.51

Corporate Information & Significant Accounting Policies 1-2

Accompanying notes form an integral part of the Financial Statements

In terms of our report of even date attached

For SETH & SETH
CHARTERED ACCOUNTANTS
ICAI FIRM REG. NO.014842N

For and on behalf of the Board of Directors
ALPEX SOLAR PRIVATE LIMITED

(CA SUMIT SETH)
PARTNER
M.NO.093161
UDIN: 23093161B6WKVA8118

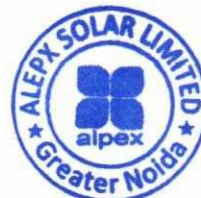
ASHWANI SEHGAL
DIRECTOR
DIN-00001210

MONICA SEHGAL
DIRECTOR
DIN-00001213

PLACE: DELHI
DATE: 04/09/2023

PLACE: DELHI
DATE:

PLACE: DELHI
DATE:



ALPEX SOLAR PRIVATE LIMITED
U51909DL1993PTC171352

STATEMENT OF PROFIT & LOSS
FOR THE YEAR ENDED MARCH 31, 2023

(All amounts are in ₹ lacs, unless stated otherwise)

PARTICULARS	Note No.	For the year ended 31 March, 2023	For the year ended 31 March, 2022
I. Revenue from Operations	20	18,269.41	15,270.79
II. Other Income	21	123.80	336.11
III. Total Revenue		18,393.22	15,606.91
IV. Expenses:			
- Cost of Materials Consumed	22	16,123.41	13,372.86
- Purchases of Stock-in-Trade	23	1,304.80	661.35
- Changes in Inventories of Finished Goods; Work-in-Progress; and Stock-in-Trade	24	(1,450.87)	(387.04)
- Employee Benefits Expense	25	601.23	657.22
- Other Expenses	26	588.27	647.15
V. Profit before Finance Cost; Depreciation & Amortisation Expenses; Exceptional Items; & Tax		1,226.38	655.38
VI. Finance Cost; Depreciation & Amortisation Expenses			
- Finance costs	27	505.96	385.69
- Depreciation and Amortisation Expenses	12	196.10	259.20
VII. Profit before Exceptional Items & Tax		524.32	10.48
VIII. - Exceptional Items (Prior Period Expenses)		-	-
IX. Profit before Tax		524.32	10.48
X. Tax expenses			
- Current Taxes including taxes paid / (reversal of excess provision) for earlier years		144.24	20.10
- Deferred Tax Expense / (Income)		7.69	(54.09)
XI. Profit for the year		372.39	44.47
XII. Earning Per Equity Share:			
- Basic		6.21	0.74
- Diluted		6.21	0.74

Corporate Information & Significant Accounting Policies 1-2
Accompanying notes form an integral part of the Financial Statements

In terms of our report of even date attached

For SETH & SETH
CHARTERED ACCOUNTANTS
ICAI FIRM REG. NO.014842N

Sumit Seth

(CA SUMIT SETH)
PARTNER
M.NO.093161
UDIN: 23093161B6WKVQ8118

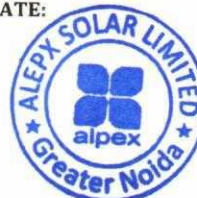
PLACE: DELHI
DATE: 04/09/2023



For and on behalf of the Board of Directors
ALPEX SOLAR PRIVATE LIMITED

Ashwani Sehgal
ASHWANI SEHGAL
DIRECTOR
DIN-00001210

PLACE: DELHI
DATE:



Monica Sehgal
MONICA SEHGAL
DIRECTOR
DIN-00001213

PLACE: DELHI
DATE:



ALPEX SOLAR PRIVATE LIMITED
U51909DL1993PTC171352

CASH FLOW STATEMENT
FOR THE YEAR ENDED MARCH 31, 2023

(All amounts are in ₹ lacs, unless stated otherwise)

PARTICULARS	For the year ended		For the year ended	
	31 March, 2023		31 March, 2022	
A Cash Flow from Operating Activities:				
Net Profit before Tax		524.32		10.49
Adjustment for:				
- Depreciation and amortisation	196.10		259.20	
- Provision for diminution in value of Investment	-		-	
- Loss / (Profit) on Sale / Disposal of Fixed Asset (Net)	0.20		30.85	
- Rent Equalisation Reserve	0.09		1.83	
- Allowance for bad & doubtful debts	17.65		17.65	
- Allowance for bad & doubtful loans & advances	10.63		10.63	
- Donations and Contributions	7.14		3.54	
- Finance Cost	337.18		309.59	
- Long Term Capital Gain on sale of Mutual fund	-		-	
- Interest income from Fixed Deposits with Banks	(37.09)	531.90	(38.70)	594.59
Operating Profit before Changes in Working Capitals		1,056.22		605.08
Adjustment for changes in Working Capitals:				
- Inventories	(691.17)		(1,206.67)	
- Trade Receivables	(560.80)		123.82	
- Long Term Loans & Advances	(2.54)		57.70	
- Short Term Loans & Advances	(465.44)		436.62	
- Other current Assets	(127.09)		(3.36)	
- Trade Payables	210.38		(75.83)	
- Other Current Liabilities	(249.28)		594.24	
- Short Term Provisions	18.95		(0.88)	
- Long Term Provisions	(12.97)	(1,879.95)	0.23	(74.14)
Cash from Operating activities after changes in working capital		(823.73)		530.94
Less: (Tax paid) / Refund Received		(9.24)		(115.88)
Net cash flow/(used) in operating activities		(832.97)		415.05
B Cash Flow from Investing Activities:				
Deletion from Capital WIP	-		-	
Addition in CWIP	(324.04)		(143.72)	
Addition in Fixed Assets	(83.08)		(46.88)	
Proceeds from sale of fixed assets	79.99		62.23	
Proceeds from / (Investment in) FDR	(393.63)		716.54	
Proceeds from Sale of Investment	33.75		-	
Insurance claim received	-	(687.01)	-	588.17
Net Cash Flow From Investing Activities		(687.01)		588.17
C Cash Flow from Financing Activities:				
Long Term Borrowing (Net)	(225.87)		(411.87)	
Short Term Borrowings (Net)	2,227.53		(376.58)	
Finance Cost	(337.18)	1,664.49	(309.59)	(1,098.79)
Net Cash Flow From Financing Activities		1,664.49		(1,098.79)
Net (Increase) / Decrease in the Cash & Cash Equivalents		144.50		(95.57)
Opening Balance of Cash & Cash Equivalents		69.55		165.12
Closing Balance of Cash & Cash Equivalents		214.05		69.55

Notes:

- The Cash Flow Statement has been prepared under the indirect method as set out in Accounting Standard (i.e. AS-03)
- Previous year figures have been regrouped / reclassified, wherever necessary
- Figures in Brackets indicate cash outflow
- Components of cash and cash equivalents as at

Cash on hand
Balance with banks
- in current accounts

	31-Mar-23	31-Mar-22	31-Mar-21
Cash on hand	51.67	54.43	114.24
Balance with banks	162.38	15.12	50.88
Total	214.05	69.55	165.12

Corporate Information & Significant Accounting Policies
Accompanying notes form an integral part of the Financial Statements
In terms of our report of even date attached

For SETH & SETH
CHARTERED ACCOUNTANTS
ICAI FIRM REG. NO.014842N

(CA SUMIT SETH)
PARTNER
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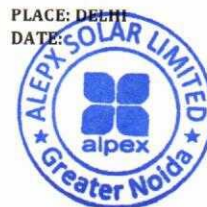
For and on behalf of the Board of Directors
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ASHWANI SEHGAL
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ALPEX SOLAR PRIVATE LIMITED

U51909DL1993PTC171352

CORPORATE INFORMATION & SIGNIFICANT ACCOUNTING POLICIES FOR THE YEAR ENDED MARCH 31, 2023

1 Corporate Information

Alpex Solar Private Limited ('the Company') was incorporated on Aug 27, 1993 and primarily engaged in the business of manufacturing & trading of solar panels in India.

2 Significant accounting policies

2.1 Basis of accounting and preparation of financial statements

The financial statements have been prepared in accordance with the generally accepted Accounting Principles in India to comply with the Accounting Standards Specified under section 133 of the Companies Act, 2013 read with rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013 ("the Act"), as applicable. The financial statements have been prepared on going concern basis under accrual basis of accounting and historical cost convention. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous years.

2.2 Use of estimates and judgements

The preparation of financial statements in conformity with Indian GAAP requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

The estimated and underlying assumptions are reviewed on an on going basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

2.3 Inventories

Inventories are stated at the lower of cost and net realizable value. Cost includes all costs of purchase, and other costs incurred in bringing the inventories to their present location and condition. Cost is determined on a weighted average basis. Net realizable value represents the estimated selling price for inventories less all estimated costs of completion and cost of necessary to make the sale.

2.4 Cash flow statement

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

2.5 Revenue recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. The following specific recognition criteria must also be met before revenue is recognized.

2.5.1 Sale of goods

- Revenue from sale of goods is recognized when all significant risks and rewards of their ownership are transferred to the customer and no significant uncertainty exists regarding the amount of the consideration that will be derived from the sale of the goods and regarding its collection. The Company collects goods & service tax (GST) on behalf of the government and, therefore, these are not economic benefits flowing to the Company. Hence, it is excluded from revenue.
- Revenues from ancillary activities e.g. Job work, freight charges recovered from the customers etc. are recognized upon rendering of services.

2.5.2 Other income

- Dividends / Gains are recorded when the right to receive payment is established.
- Interest income is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable.



2.6 Property, Plant and Equipment and Intangible Assets

Property, Plant and Equipment are stated at cost less accumulated depreciation and impairment losses, if any. The cost comprises purchase price, borrowing costs if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use. Any trade discounts and rebates are deducted in arriving at the purchase price.

Subsequent expenditure related to an item of property, plant and equipment is added to its book value only if it increases the future benefits from the existing asset beyond its previously assessed standard of performance. All other expenses on existing property, plant and equipment, including day-to-day repair and maintenance expenditure and cost of replacing parts, are charged to the statement of profit and loss for the period during which such expenses are incurred.

Gains or losses arising from derecognition of property, plant and equipment are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when the asset is derecognized.

2.6.1 **Capital work-in-progress:**

Projects under which property; plant and equipments are not yet ready for their intended use are carried at cost, comprising direct cost and related incidental expenses.

2.6.2 **Intangible assets**

Intangible assets acquired separately

Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less any accumulated amortization and accumulated impairment losses, if any.

Internally generated intangibles

Internally generated intangibles, excluding capitalized development costs, are not capitalized and the related expenditure is reflected in profit and loss in the period in which the expenditure is incurred.

Derecognition of intangible assets

An intangible asset is derecognized on disposal, or when no future economic benefits are expected from use or disposal. Gains or losses arising from derecognition of an intangible asset, measured as the difference between the net disposal proceeds and the carrying amount of the asset are recognized in statement of profit and loss when the asset is derecognized.

Useful lives of intangible assets

Intangible assets with finite lives are amortised over the useful economic life on straight line basis and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The amortization period and the amortization method for an intangible asset with a finite useful life is reviewed at least at the end of each reporting period. Changes in the expected useful life or the expected pattern of consumption of future economic benefits embodied in the asset are considered to modify the amortization period or method, as appropriate, and are treated as changes in accounting estimates. The amortisation expense on intangible assets with finite lives is recognized in the statement of profit and loss unless such expenditure forms part of carrying value of another asset.

2.7 Depreciation and amortisation on property, plant & equipment

- Depreciation is provided on the written down value method (WDV) over the estimated useful lives of the assets considering the nature, estimated usage, operating conditions, past history of replacement. Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013.
- In respect of assets whose useful life has been revised, the unamortized depreciable amount has been charged over the revised remaining useful life
- Depreciation is not recorded on capital work-in-progress/intangible assets under development until construction and installation are complete and asset is ready for its intended use.

2.8 Impairment of property, plant & equipment and intangible assets

The company assesses, at each reporting date, whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required the company estimates the asset's recoverable amount. An assets recoverable amount is the higher of an assets or cash-generating on its fair value less costs of disposal and its value in use. Recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or group of assets.

When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

In assessing value in use, the estimate future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are taken into account. If no such transactions can be identified, an appropriate valuation model is used. These calculations are corroborated by valuation multiples, quoted share prices for publicly traded companies or other available fair value indicators.

Impairment losses of tangible and intangible assets are recognized in the statement of profit and loss.



2.9 Foreign currency transactions

Transactions denominated in foreign currencies are recorded at the exchange rates prevailing on the date of the transaction. Monetary assets and liabilities denominated in foreign currency are translated at the exchange rate at the balance sheet date and resultant gain or loss is recognized in the statement of profit and loss. Any income or expenses on account of exchange difference either on settlement or on translation of transaction is recognized in statement of profit and loss.

2.10 Investments

- Current Investment are carried at lower of cost and quoted/fair value, computed category wise. Non-current investments are stated at cost. Provision for diminution in the value of long-term investments is made only if such a decline is other than temporary.
- On initial recognition, all investments are measured at cost. The cost comprises purchase price and directly attributable acquisition charges such as brokerage, fees and duties.
- On disposal of investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.

2.11 Employee Benefits

2.11.1 Short term employee benefits

The undiscounted amount of short-term employee benefits expected to be paid in exchange for the services rendered by employees are recognised as an expense during the period when the employees render the services. These benefits include performance incentive and compensated absences.

2.11.2 Post-employment benefits

Defined contribution plans :-

Retirement benefit in the form of provident fund is a defined contribution scheme. The Company has no obligation, other than the contribution payable to the provident fund. The Company recognizes contribution payable to the provident fund scheme as expenditure, when an employee renders the related service. If the contribution payable to the scheme for service received before the balance sheet date exceeds the contribution already paid, the deficit payable to the scheme is recognized as a liability after deducting the contribution already paid. If the contribution already paid exceeds the contribution due for services received before the balance sheet date, then excess is recognized as an asset to the extent that the pre-payment will lead to, for example, a reduction in future payment or a cash refund.

Defined benefit plans :-

The Company operates gratuity as a defined benefit plan plans for its employees. The cost of providing benefits under this plan is determined on the basis of actuarial valuation at each year-end. Actuarial valuation is carried out using projected unit credit method. Actuarial gains and losses for defined benefit plan are recognized in full in the period in which they occur in the statement of profit and loss.

Employee Separation Costs :-

Compensation to employees who have opted for retirement under the voluntary retirement scheme of the Company is charged to the Statement of Profit and Loss in the year of exercise of option by the employee.

2.12 Borrowing Costs

- Borrowing costs directly attributable to the acquisition, construction or production of qualifying asset, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale.
- Interest Income earned on the temporary investment of specific borrowings pending their expenditure on qualifying asset is deducted from the borrowing costs eligible for capitalization.
- All other borrowing costs are recognized in statement of profit and loss in the period in which they are incurred.
- Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds. Borrowing cost also includes exchange differences to the extent regarded as an adjustment to the borrowing costs.

2.13 Leasing arrangement

- The determination of whether an arrangement is (or contains) a lease, depends upon the substance of the arrangement at the inception of the lease. The arrangement is, or contains, a lease if fulfillment of the arrangement is dependent on the use of a specific asset or assets and the arrangement conveys a right to use the asset or assets, even if that right is not explicitly specified in an arrangement.
- A lease is classified at the inception date as a finance lease or an operating lease. A lease that transfers substantially all the risks and rewards incidental to ownership to the company is classified as a financial lease.
- A lease asset is depreciated over the useful life of the asset. However, if there is no reasonable certainty that the company will obtain ownership by the end of the lease term, the asset is depreciated over the shorter of the estimated useful life of the asset and the lease term.
- Operating lease payments are recognized as an expense in the statement of profit and loss on a straight line basis over the lease term.



2.14 **Earnings per share**

Basic earnings per share are calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year.

Diluted earnings per share are calculated by dividing the net profit or loss for the year attributable to equity shareholders 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 shares outstanding during the year as adjusted for the effects 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.

2.15 **Taxes on income**

- Tax expense comprises current and deferred tax. Current income-tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income-tax Act, 1961 enacted in India. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date. Current income tax relating to items recognized directly in equity is recognized in equity and not in the statement of profit and loss.
- Deferred income taxes reflect the impact of timing differences between taxable income and accounting income originating during the current year and reversal of timing differences for the earlier years. Deferred tax is measured using the tax rates and the tax laws enacted or substantively enacted at the reporting date. Deferred income tax relating to items recognized directly in equity is recognized in equity and not in the statement of profit and loss.
- Deferred tax liabilities are recognized for all taxable timing differences. Deferred tax assets are recognized for deductible timing differences only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. In situations where the Company has unabsorbed depreciation or carry forward tax losses, all deferred tax assets are recognized only if there is virtual certainty supported by convincing evidence that they can be realized against future taxable profits.
- The carrying amount of deferred tax assets are reviewed at each reporting date. The Company writes-down the carrying amount of deferred tax asset to the extent that it is no longer reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which deferred tax asset can be realized. Any such write-down is reversed to the extent that it becomes reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available.

2.16 **Provisions and contingencies**

The Company creates a provision when there is present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability is made when there is possible obligation or a present obligation that may, but probably will not, require an outflow of resources. When there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

Provisions are reviewed at each balance sheet date and adjusted to reflect the current best estimate. If it is no longer probable that the outflow of resources would be required to settle the obligation, the provision is reversed.

Contingent assets are not recognised in the financial statements. However, contingent assets are assessed continually and if it is virtually certain that an economic benefit will arise, the asset and the related income are recognized in the year in which the change occurs.

2.17 **Material Events**

Material events occurring after the Balance Sheet date are taken into cognizance.

2.18 **Dividend distribution to equity shareholders of the Company**

The Company recognizes a liability to make dividend distributions to its equity holders when the distribution is authorized and the distribution is no longer at its discretion. As per the Corporate Laws in India, a distribution is authorized when it is approved by the shareholders. A corresponding amount is recognized directly in equity.

In case of interim dividend, the liability is recognized on its declaration by the Board of Directors.

2.19 **Classification of current / non-current liabilities and assets**

2.19.1 **Liability**

A liability has been classified as 'current' when it satisfies any of following criteria:

- It is expected to be settled in the company's normal operating cycle;
- It is held primarily for the purpose of being traded;
- It is due to be settled within twelve months after reporting date; or

The company does not have an unconditional right to defer settlement of the liability for at least twelve months after the reporting date. Terms of a liability that could, at the option of the counterparty, result in its settlement by issue of equity instrument do not affect its classification.

All other liabilities are classified as non-current.



2.19.2 Asset

An asset has been classified as 'current' when it satisfies any of following criteria:

- It is expected to be realised in, or is intended for sale or consumption in the company's normal operating cycle;
- It is held primarily for the purpose of being traded;
- It is expected to be realised within twelve months after reporting date; or
- It is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least twelve months after the reporting date.

All other assets are classified as non-current.

2.20 Segment Reporting

- **Identification of segments**

The Company's operating businesses are organized and managed separately according to the nature of products and services provided, with each segment representing a strategic business unit that offers different products and serves different markets. The analysis of geographical segments is based on the areas in which major operating divisions of the Company operate.

- **Allocation of common costs**

Common allocable costs are allocated to each segment according to the relative contribution of each segment to the total common costs.

- **Unallocated items**

Unallocated items include general corporate income and expense items which are not allocated to any business segment.

- **Segment accounting policies**

The Company prepares its segment information in conformity with the accounting policies adopted for preparing and presenting the financial statements of the Company as a whole.



ALPEX SOLAR PRIVATE LIMITED
U51909DL1993PTC171352

NOTES TO ACCOUNTS
FOR THE YEAR ENDED MARCH 31, 2023

(All amounts are in ₹ lacs, unless stated otherwise)

Note-4: Reserves and Surplus

Particulars	As at 31 March, 2023	As at 31 March, 2022
- Securities Premium Account		
Opening balance	122.50	122.50
Add: Premium on shares issued during the year	-	-
Less: Utilised during the year	-	-
Closing balance	122.50	122.50
- Surplus / (Deficit) in Statement of Profit and Loss		
Opening balance	2,837.25	2,792.78
Add: Profit / (Loss) for the year	372.39	44.47
Closing balance	3,209.65	2,837.25
Total	3,332.15	2,959.75

Note-5: Long-Term Borrowings

(Amount in INR)

Particulars	As at 31 March, 2023	As at 31 March, 2022
Secured Borrowings		
Term Loans		
- From Banks/NBFC		
- Vehicle Loan		
HDFC Bank Limited - Loan against Tucson Car	18.72	24.06
HDFC Bank Limited - Loan against Swift Car	5.16	7.19
HDFC Bank Limited - Loan against Car Baleno	4.79	-
ICICI Bank Limited - Loan against Kia Car	8.22	13.51
- Term Loan		
HDFC Bank Limited - Term Loan	293.62	-
Cholamandalam Finance- LAP	-	298.41
Deutsche Bank Limited - LAP	318.68	434.36
	649.20	777.54
Less: Amount disclosed under the head "Short-Term Borrowings" (Note- 8) as Current maturities of Long term borrowings	(295.80)	(275.77)
	353.40	501.77
Unsecured Borrowings		
Loans Repayable on Demand		
from other parties		
- From Companies		
Hansa Texatrade Private Limited	-	50.50
Ekum Designs (P) Ltd	-	40.00
ConnectM Technology Solutions Pvt Ltd.	10.00	10.00
from related parties		
- From Directors		
Vipin Sehgal	13.00	-
	23.00	100.50
Total	376.40	602.27



Details of terms of Borrowings and security provided, if any

(Amount in INR)

Particulars	As at 31 March, 2023		As at 31 March, 2022	
	Amount(INR)	Amount(INR)	Amount(INR)	Amount(INR)
	Secured	Unsecured	Secured	Unsecured
Secured Borrowings				
- From NBFC				
Cholamandalam Investment and Finance Company (P) Limited	-	-	298.41	-
Type of Loan: Term Loan against Property				
Purpose of Loan: Business use				
Amount Sanctioned: Rs. 440 lakhs				
Tenure of Loan: 36 months				
Interest Rate: Floating rate linked with chola reference rate (Effective Interest Rate is approx. 9.54% p.a.)				
- From Bank				
HDFC Bank Limited	18.72	-	24.06	-
Type of Loan: Auto Loan				
Purpose of Loan: Vehicle Financing				
Amount Sanctioned: Rs. 29 lakhs				
Tenure of Loan: 60 months				
Secured against hypothecation of Car (i.e. Tucson)				
Interest Rate: Fixed @ 7.75 % p.a.				
HDFC Bank Limited	5.16	-	7.19	-
Type of Loan: Auto Loan				
Purpose of Loan: Vehicle Financing				
Amount Sanctioned: Rs. 7.19 lakhs				
Tenure of Loan: 36 months				
Secured against hypothecation of Car (i.e. Swift)				
Interest Rate: Fixed @ 7.50 % p.a.				
HDFC Bank Limited	4.79	-	-	-
Type of Loan: Auto Loan				
Purpose of Loan: Vehicle Financing				
Amount Sanctioned: Rs. 4.90 lakhs				
Tenure of Loan: 36 months				
Secured against hypothecation of Car (i.e. Baleno)				
Interest Rate: Fixed @ 8.90 % p.a.				
ICICI Bank Limited	8.22	-	13.51	-
Type of Loan: Auto Loan				
Purpose of Loan: Vehicle Financing				
Amount Sanctioned: Rs. 16.37 lakhs				
Tenure of Loan: 36 months				
Secured against hypothecation of Car (i.e. Kia Seltos)				
Interest Rate: Fixed @ 7.65 % p.a.				
HDFC Bank Limited	293.62	-	-	-
Type of Loan: Working Capital Term Loan				
Purpose of Loan: Business use				
Amount Sanctioned: Rs. 400 lakhs				
Total Sanctioned Exposure (funded & unfunded): 4,710 lakhs (refer terms of loan below in Short-Term Borrowings)				
Tenure of Loan: 24 months				
Interest Rate: Floating rate linked with 3M T-bill rate (Effective Interest Rate is 9.50% p.a.)				
Deutsche Bank AG	318.68	-	434.36	-
Type of Loan: Term Loan against Property				
Purpose of Loan: Business use				
Amount Sanctioned: Rs. 620 lakhs				
Tenure of Loan: 60 months				
Secured against hypothecation of:				
- Property: Plot No. A-16, Third Floor with Roof Right, Geetanjali Enclave, Near Malviya Nagar, New Delhi - 110017				
[The aforesaid property is in the name of directors and / or their relatives] (Directors are also co-applicant in the aforesaid loan)				
Charge with Registrar of Companies (RoC):				
Charge is duly registered with the RoC				
Interest Rate: Floating rate linked with TBLR (Effective Intt. ranges b/w 9.70% p.a. & 11.25% p.a.)				



<u>Unsecured Borrowings</u>				
<u>- From Companies</u>				
Hansa Texatrade Pvt. Ltd.	-	-	-	50.50
Type of Loan: Unsecured Loan				
Purpose of Loan: Business use				
Ekum Designs (P) Ltd	-	-	-	40.00
(earlier known as Camisce Consultancy Services Private Limited, now amalgamated into Ekum Designs (P) Ltd)				
Type of Loan: Unsecured Loan				
Purpose of Loan: Business use				
ConnectM Technology Solutions Pvt Ltd.	-	10.00	-	10.00
Type of Loan: Unsecured Demand Loan				
Purpose of Loan: Business use				
Repayment: Repayable on demand				
Vipin Sehgal	-	13.00	-	-
Type of Loan: Unsecured Interest Free Demand Loan				
Purpose of Loan: Business use				
Source of Loan: Out of own funds of Director				
Repayment: Repayable on demand				
	649.20	23.00	777.54	100.50

Note-6: Deferred Tax Liability / (Assets) (Amount in INR)

Particulars	As at 31 March, 2023	As at 31 March, 2022
Break up of Deferred Tax Liabilities / (Assets) (net) as on Mar 31, 2023		
Deferred Tax Liabilities		
- Difference between the amount of depreciation as per books and as per Income tax Act		
WDV of Assets as per books as on Mar 31, 2023	1,987.72	1,856.89
WDV of Assets as per Income Tax Act as on Mar 31, 2023	1,771.99	1,646.18
Difference in value - Liability	215.73	210.71
Deferred Tax Assets		
- Provision of Bonus	15.88	14.96
- Other timing differences	28.28	59.88
- Rent Equalisation Reserve	1.92	1.83
- Provision of Leave Encashment	12.13	10.10
- Provision of Gratuity	57.33	54.29
Net Deferred (Assets) / Liability	100.20	69.64
Deferred Tax Liabilities @ 25.168%	25.22	17.53
Less: Deferred Tax Liability provided in previous year	17.53	71.62
Deferred Tax Expense / (Income) provided for the year	7.69	(54.09)

Note-7: Long-Term Provisions (Amount in INR)

Particulars	As at 31 March, 2023	As at 31 March, 2022
Provision for Employee Benefits		
- Provision for Gratuity (Refer Note 29.13)	28.00	40.97
Total	28.00	40.97

Note-8: Short-Term Borrowings (Amount in INR)

Particulars	As at 31 March, 2023	As at 31 March, 2022
Secured Borrowings		
Loans Repayable on Demand		
- From Banks		
Cash Credit accounts with:-		
- Punjab National Bank	-	567.41
- Union Bank of India	-	359.59
- HDFC Bank Limited	1,691.63	-
- HDFC Bank Limited WCDL	113.76	-
- Deutsche Bank Limited	1,502.34	173.23
Current maturities of long-term borrowings (Refer Note-5)	295.80	275.77
Total	3,603.53	1,376.00



Details of terms of repayment for the Short-Term Borrowings and security provided in respect of the secured Short -Term Borrowings

Particulars	As at 31 March, 2023		As at 31 March, 2022	
	Amount(INR)	Amount(INR)	Amount(INR)	Amount(INR)
	Secured	Unsecured	Secured	Unsecured
Secured Borrowings				
- From Banks				
Union Bank of India (Lead Bank)	-	-	359.59	-
Cash Credit Interest Rate: Floating rate linked with 1yr EBLR + 3.50% p.a.				
Punjab National Bank (earlier known as Oriental Bank of Commerce) (Consortium Bank)	-	-	567.41	-
Cash Credit Interest Rate: Floating rate linked with RLLR				
Terms of Consortium Financing				
Type of Loan: Cash Credit / BG / LC / BC Purpose of Loan: To meet out the working capital requirement Amount Sanctioned: Fund Based - Rs. 600 lakhs (UBI); Rs. 600 lakhs (PNB) Non-Fund Based - Rs. 1060 lakhs (UBI); Rs. 1016 lakhs (PNB) Tenure of Loan: One year <u>Secured against hypothecation / pledge of:</u> - Stocks of raw materials, stock-in-process, finished goods, stores & spares, receivables and other current assets on pari-passu basis with Lead Bank - FDRs with Lead Bank having face value of Rs. 111 lakhs - Personal Guarantee of Directors <u>Charge with Registrar of Companies (RoC):</u> Charge is duly registered with the RoC				
HDFC Bank Limited	113.76	-	-	-
Type of Loan: Working Capital Demand Loan Purpose of Loan: To meet out the working capital requirement Amount Sanctioned: Rs. 370.05 lakhs Total Sanctioned Exposure (funded & unfunded): 4,710 lakhs Tenure of Loan: One year Interest Rate: Floating rate linked with 3M T-Bill (Effective Interest Rate ranges b/w 9.07% p.a. to 9.25% p.a.)				
HDFC Bank Limited	1,691.63	-	-	-
Type of Loan: Cash Credit including Seasonal Cash Credit Purpose of Loan: To meet out the working capital requirement CC Amount Sanctioned: Rs. 1,800 lakhs Total Sanctioned Exposure (funded & unfunded): 4,710 lakhs Tenure of Loan: One year Interest Rate: Floating rate linked with 3M T-Bill (Effective Interest Rate is approx. 9.12% p.a.) <u>Borrowings from HDFC Bank are secured against hypothecation of:</u> - Immovable Properties in the name of Directors under Equitable / Registered Mortgage - Immovable Properties in the name of Company under Equitable / Registered Mortgage - Stocks, Book Debts, Fixed Deposits - Personal Guarantee of Directors <u>Charge with Registrar of Companies (RoC):</u> Charge is duly registered with the RoC				
Deutsche Bank AG	1,502.34	-	173.23	-
Type of Loan: Cash Credit Purpose of Loan: To meet out the working capital requirement Amount Sanctioned: Rs. 2,002 lakhs Total Sanctioned Exposure (fund & unfunded): Rs. 2,702 lakhs Tenure of Loan: One year <u>Secured against hypothecation of:</u> - Immovable Properties in the name of Directors under Equitable / Registered Mortgage - Immovable Properties in the name of Company under Equitable / Registered Mortgage - Stocks and receivables - Fixed Deposits - Personal Guarantee of Directors <u>Charge with Registrar of Companies (RoC):</u> Charge is duly registered with the RoC CC Interest Rate: Floating rate linked with MBOR plus 2.55% p.a.				



Note-9: Trade Payables*(Amount in INR)*

Particulars	As at 31 March, 2023	As at 31 March, 2022
Unsecured		
(a) <u>total outstanding dues of micro enterprises and small enterprises</u>		
<u>Other than Acceptances</u>		
- Payables for Domestic Purchases	123.18	61.93
- Payables for Expenses	44.58	7.79
(b) <u>total outstanding dues of creditors other than micro enterprises and small enterprises</u>		
<u>Acceptances</u>		
- Payables for Domestic Purchases	845.55	216.39
- Payables for Import Purchases	83.76	577.26
<u>Other than Acceptances</u>		
- Payables for Domestic Purchases	1,117.06	1,043.51
- Payables for Import Purchases	-	82.32
- Payables for Expenses	107.87	115.27
Total	2,321.99	2,104.47

Disclosures required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006

Particulars	For the year 31 March, 2023	For the year ended 31 March, 2022
(i) Principal amount remaining unpaid to any supplier as at the end of the accounting year	167.76	69.73
(ii) Interest due thereon remaining unpaid to any supplier as at the end of the accounting year	0.94	0.59
(iii) The amount of interest paid along with the amounts of the payment made to the supplier beyond the appointed day	-	-
(iv) The amount of interest due and payable for the year	0.35	-
(v) The amount of interest accrued and remaining unpaid at the end of the accounting year	0.94	-
(vi) The amount of further interest remaining due and payable even in the succeeding year, until such date when the interest dues as above are actually paid	0.59	-
Dues to Micro and Small Enterprises have been determined to the extent such parties have been identified on the basis of information collected by the Management.		

Trade Payables ageing schedule

Particulars	Outstanding for following periods from due date of payment* (As at 31 March, 2023)				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	167.15	-	-	0.61	167.76
(ii) Others	2,132.95	16.30	1.37	3.62	2,154.24
(iii) Disputed dues - MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-
Total	2,300.10	16.30	1.37	4.23	2,321.99

* where due date of payment is not available date of invoice has been taken for ageing of trade payables

Particulars	Outstanding for following periods from due date of payment* (As at 31 March, 2022)				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	68.96	0.16	-	0.61	69.73
(ii) Others	1,890.99	12.56	98.30	32.90	2,034.75
(iii) Disputed dues - MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-
Total	1,959.95	12.72	98.30	33.51	2,104.47

* where due date of payment is not available date of invoice has been taken for ageing of trade payables



Note-10: Other Current Liabilities*(Amount in INR)*

Particulars	As at 31 March, 2023	As at 31 March, 2022
- Interest accrued but not due on borrowings	3.89	4.94
- Interest payable to MSME	0.94	0.59
- Trade / security deposits payable	4.09	6.30
- Advances from customers	712.45	1,061.22
- Advance against Sale of Property	50.00	-
- Other payables		
Expenses Payable	8.29	4.92
Audit Fees Payable	5.40	6.00
Payable to Employees	52.26	64.37
- Statutory Payables		
GST Payable	46.07	0.60
TDS / TCS	31.41	15.08
ESI	1.13	1.19
EPF	4.32	4.30
Total	920.25	1,169.52

Note 11 Short-Term Provisions*(Amount in INR)*

Particulars	As at 31 March, 2023	As at 31 March, 2022
Provision for Employee Benefits:		
- Provision for Gratuity (Refer Note 29.13)	29.32	13.32
- Provision for Bonus	15.88	14.96
- Provision for Leave Encashment	12.13	10.10
	57.33	38.39
Provision - Others:		
- Rent Equalisation Reserve	1.92	1.83
- Provision for Tax	135.00	-
	136.92	1.83
Total	194.25	40.22

Note-12: Property, Plant & Equipment and Intangible assets*(Amount in INR)*

Particulars	As at 31 March, 2023	As at 31 March, 2022
Land & Building	904.54	941.02
Capital Work-in-Progress	445.03	199.93
Other Assets	638.16	715.95
Total	1,987.72	1,856.89

Note: Refer separate Note No.12 for detailed disclosure

Note-13: Non-current investments*(Amount in INR)*

Particulars	As at 31 March 2023	As at 31 March 2022
Other Investments [Valued at Cost]		
(a) Investment in Property	81.11	114.86
(b) Investment in Equity instruments	311.47	311.47
(c) Investments in Alternative Investment Funds	-	14.57
Sub-Total (A)	392.58	440.90
Less : Provision for diminution in the value of Investments		
(a) Investment in Property	-	-
(b) Investments in Alternative Investment Funds	-	14.57
Sub-Total (B)	-	14.57
Total	392.58	426.33



ALPEX SOLAR PRIVATE LIMITED
U51909DL1993PTC171352

NOTES TO ACCOUNTS
FOR THE YEAR ENDED MARCH 31, 2023

(All amounts are in ₹ lacs, unless stated otherwise)

Particulars	Gross Block			Accumulated Depreciation			Net Block		
	As at 01-Apr-22	Additions during the year	Disposal during the year	As at 31-Mar-23	As at 01-Apr-22	Additions during the year	Disposal during the year	As at 31-Mar-23	As at 31-Mar-22
Land	396.29	17.12	-	413.41	-	-	-	413.41	396.29
Capital Work-in-Progress (CWIP)	199.93	324.04	(78.94)	445.03	-	-	-	445.03	199.93
Building	918.71	-	-	918.71	373.98	53.60	-	427.58	544.73
Plant & Machinery	1,668.05	49.03	-	1,717.08	1,051.43	113.61	-	1,165.04	616.62
Office Equipments	94.33	3.21	-	97.54	82.51	3.99	-	86.50	11.82
Vehicles	315.65	11.44	(10.30)	316.79	249.96	19.08	(9.05)	259.99	65.69
Computer	17.13	0.66	-	17.79	14.91	1.30	-	16.21	2.22
Furniture & Fixtures	108.83	1.62	-	110.44	89.23	4.51	-	93.74	19.60
Total	3,718.90	407.12	(89.24)	4,036.79	1,862.01	196.10	(9.05)	2,049.06	1,987.72
Previous Year	3,931.50	190.60	(409.66)	3,718.90	1,913.97	259.20	(311.16)	1,856.89	2,017.53



Particulars	As at 31 Mar, 2023			As at 31 Mar, 2022		
	Quoted	Unquoted	Total	Quoted	Unquoted	Total
	Other Investments Valued at cost unless otherwise stated Investment in Equity Instruments (Fully Paid Up)					
- of subsidiaries	-	28.89	28.89	-	28.89	28.89
Alpex Exim Private Limited						
- of associates	-	9.30	9.30	-	9.30	9.30
Scan International Pvt. Ltd.						
Krishma Machine Tools Pvt Ltd		33.00	33.00		33.00	33.00
CER Roof Top Pvt Ltd		240.00	240.00		240.00	240.00
- of others	0.28	-	0.28	0.28	-	0.28
Rural Electrification Corporation (REC) Limited [2094 (P.Y. 698) Equity shares of Rs 10/- each fully Paid-up] [Market Price (BSE) as on 31-03-2023: Rs.2,41,752 (P.Y. Rs.85,854)]						
Investment in property	-	81.11	81.11	-	114.86	114.86
Investment in Mutual Funds / Alternative Investment Funds	-	-	-	-	14.57	14.57
Total	0.28	392.31	392.58	0.28	440.63	440.90
Less:- Provision for diminution in value of investments	-	-	-	-	(14.57)	(14.57)
Aggregate amount of Non Current Investments	0.28	392.31	392.58	0.28	426.06	426.33



Note-14: Other Non-Current Assets*(Amount in INR)*

Particulars	As at 31 March, 2023	As at 31 March, 2022
Unsecured, considered good		
- Security Deposit	53.96	51.43
Total	53.96	51.43

Note-15: Inventories*(Amount in INR)*

Particulars	As at 31 March, 2023	As at 31 March, 2022
Valued at Lower of Cost and Net Realisable Value		
- Raw materials	1,703.68	2,463.38
- Work-in-progress	798.55	483.75
- Finished goods	1,519.64	365.53
- Stock-in-trade (acquired for trading)	58.58	94.42
- Stock-in-Transit	-	-
- Stores and spares (Consumables)	-	2.60
- Others - Packing Materials	31.76	11.37
Total	4,112.22	3,421.05

Particulars	As at 31 March, 2023	As at 31 March, 2022
Raw Material		
- Solar Cell	721.02	1,059.84
- Glass	342.90	331.89
- Back Sheet	62.74	55.63
- Other items	577.03	1,016.02
Total	1,703.68	2,463.38

Note-16: Trade Receivables*(Amount in INR)*

Particulars	As at 31 March, 2023	As at 31 March, 2022
<u>Trade receivables against supply of goods or services</u>		
- Unsecured, considered good	1,316.47	862.84
- Unsecured, considered doubtful	162.76	375.11
Sub-Total (A)	1,479.23	1,237.94
<u>Less : Allowance for bad and doubtful debts</u>		
- Unsecured, considered good	-	-
- Unsecured, considered doubtful	(17.65)	(17.65)
Sub-Total (B)	(17.65)	(17.65)
(C=A-B)	1,461.58	1,220.29
Debts due by subsidiary or associates or firms in which director(s) are proprietor; partner or a director or a	685.76	383.90
Total	2,147.34	1,604.19

Trade Receivables ageing schedule

Particulars	Outstanding for following periods from due date of payment* (As at 31 March, 2023)					
	Less than 6 Months	6 Month to 1 Year	1-2 Years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables – considered good	1,326.72	128.22	151.44	191.99	203.87	2,002.23
(ii) Undisputed Trade Receivables – considered doubtful	-	-	4.63	35.34	122.80	162.76
(iii) Disputed Trade Receivables – considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables – considered doubtful	-	-	-	-	-	-
Total	1,326.72		156.07	227.32	326.67	2,164.99

* where due date of payment is not available date of invoice has been taken for ageing of trade receivables

Particulars	Outstanding for following periods from due date of payment* (As at 31 March, 2022)					
	Less than 6 Months	6 Month to 1 Year	1-2 Years	2-3 years	More than 3 years	Total
(i) Undisputed Trade receivables – considered good	918.53	61.21	197.26	66.71	3.02	1,246.73
(ii) Undisputed Trade Receivables – considered doubtful	-	-	33.38	10.35	81.35	125.08
(iii) Disputed Trade Receivables – considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables – considered doubtful	-	-	-	-	250.03	250.03
Total	918.53		230.64	77.05	334.40	1,621.84

* where due date of payment is not available date of invoice has been taken for ageing of trade receivables



Note-17: Cash and Cash equivalents

Particulars	As at 31 March, 2023	As at 31 March, 2022
Cash on hand	51.67	54.43
Balances with banks		
- in current accounts	162.38	15.12
- in deposit accounts	-	-
Balances with banks to the extent held as margin money or security against the borrowings, guarantees, other commitments		
- as Margin Money	987.51	556.79
Total	1,201.56	626.34

Note-18: Short-Term Loans and Advances*(Amount in INR)*

Particulars	As at 31 March, 2023	As at 31 March, 2022
Unsecured, considered good		
- Loans and Advances to Employees		
Advances to Employees including Imprest	3.18	5.92
- Balances with Government Authorities		
with GST Department (including Inputs, Refunds, Cash & with Income Tax Department (net of provisions for tax)	551.21	327.79
	106.63	29.74
- Others		
Recoverable from NBFC (TDS)	10.24	8.45
Excess TDS Paid	-	-
Advance EMI deducted / paid	-	-
- Advance to Vendors		
Related Parties	-	-
Others	549.19	393.74
Sub-Total (A)	1,220.45	765.64
<u>Less: Allowance for bad and doubtful loans and advances</u>		
- Advance to Vendors		
Others	(10.63)	(10.63)
Sub-Total (B)	(10.63)	(10.63)
Total	1,209.82	755.01

Note-19: Other Current Assets*(Amount in INR)*

Particulars	As at 31 March, 2023	As at 31 March, 2022
Other Receivables from Related Parties	7.03	6.02
Security Deposits - Earnest Money Deposits (EMD)	36.50	36.50
Dividend Receivable	0.48	0.40
Prepaid Rent	140.76	-
Prepaid Expenses	79.91	108.72
Interest accrued on Margin Money	31.68	17.62
Total	296.36	169.26



Note-20: Revenue from Operations*(Amount in INR)*

Particulars	For the year ended 31 March, 2023	For the year ended 31 March, 2022
Sale of Products	19,844.22	15,268.27
Less: Inter Branch Sale	(1,614.09)	(6.67)
Less Sales Discount and price variance on supply of materials and r	(3.12)	(9.94)
Net Sales of Products	18,227.00	15,251.66
Add: Freight Outward	42.41	19.13
Total	18,269.41	15,270.79

Details of Revenue from Operations*(Amount in INR)*

Particulars	For the year ended 31 March, 2023	For the year ended 31 March, 2022
Sale of Products (Net of Discounts & Inter-Branch Transfers) comprise of		
- Manufactured Goods		
- Solar Panel	14,098.91	13,214.81
- Traded Goods		
- Needles	164.96	120.35
- Air Purifier	-	-
- Silicon Wafer	-	-
- Solar Water Pump System & Equipment	3,426.75	783.11
- Raw Material	450.90	936.34
- Other Income		
- Job Work	0.05	181.51
- Others	85.42	15.53
Other Revenue comprise of		
- Freight Outward	42.41	19.13
Total	18,269.41	15,270.79

Note-21: Other Income*(Amount in INR)*

Particulars	For the year ended 31 March, 2023	For the year ended 31 March, 2022
- Interest Income from Fixed Deposits with Banks & Others	37.09	38.70
- Insurance Claim Received	0.18	1.95
- Long Term Capital Gain on sale of Mutual fund	-	-
- Rental Income	11.93	14.74
- Profit on Sale of Asset	-	0.95
- Interest on Bill discounting/Bank Charges (charged from customer)	70.70	-
- Profit on Sale of Property	-	20.57
- Other Non-Operating Income	-	25.42
- Miscellaneous Income	2.22	1.21
- Balance no longer required written back and Price Variance (net)	-	231.76
- Duty Drawback	1.69	0.82
Total	123.80	336.11



Note-22: Cost of Materials Consumed & Direct Expenses

Particulars	For the year ended 31 March, 2023	For the year ended 31 March, 2022
Opening stock	2,463.38	1,643.75
Add: Purchases	17,075.72	13,953.76
Add: Purchases-in-Transit	-	-
Less: Discount	(0.85)	(10.77)
Less: Purchase of Traded Goods	(1,298.35)	(653.86)
Less: Inter Branch Purchase	(1,614.09)	(6.67)
Net Purchase of Manufactured Goods	16,625.80	14,926.20
Add: Exchange Loss / (Gain)	(36.33)	(1.14)
Add: Manufacturing Expenses	365.74	367.13
Add: Direct Expenses for Purchase of Raw Materials	871.88	544.04
Material Cost of Manufactured Goods	17,827.09	15,836.23
Less: Closing Stock	(1,703.68)	(2,463.38)
Less: Stock-in-Transit	-	-
Total	16,123.41	13,372.86

Manufacturing Expenses comprise of*(Amount in INR)*

Particulars	For the year ended 31 March, 2023	For the year ended 31 March, 2022
Consumption of Stores and Spare Parts	107.79	108.55
Power and Fuel	136.39	166.05
Repairs and Maintenance - Machinery	32.02	22.95
Certification Expenses /Testing /Caliberation	29.62	38.52
Repairs and Maintenance -Generator	19.13	11.32
Job Work Charges	40.78	19.75
Total	365.74	367.13

Direct Expenses for Purchase of Raw Materials comprise of*(Amount in INR)*

Particulars	For the year ended 31 March, 2023	For the year ended 31 March, 2022
Agency Charges	3.17	2.08
Duties Paid such as BCD/Additional CVD/Safeguard Duty etc.	354.73	75.28
Clearing & Forwarding Charges	273.46	229.49
Installation of Solar Pump	240.52	237.19
Total	871.88	544.04

Note-23: Purchases of Traded Goods*(Amount in INR)*

Particulars	For the year ended 31 March, 2023	For the year ended 31 March, 2022
Traded good		
- Needle	88.92	114.59
- Solar Panel	5.23	12.00
- Solar Water Pump System & Equipment	1,204.20	527.27
- Silicon Wafer	-	-
	1,298.35	653.86
Direct Expenses pertaining to Traded Goods		
- Agency Charges	-	-
- Clearing & Forwarding Charges	0.09	0.22
- Foreign Exchange Loss / (Gain)	4.35	4.27
- Freight Inward	2.01	3.00
	6.45	7.48
Total	1,304.80	661.35



Note-24: Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade (Amount in INR)

Particulars	For the year ended 31 March, 2023	For the year ended 31 March, 2022
Inventories at the end of the year:		
Finished goods	1,519.64	365.53
Work-in-progress	798.55	483.75
Stock-in-trade	58.58	94.42
Consumable	-	2.60
Packing Material	31.76	11.37
	2,408.54	957.67
Inventories at the beginning of the year:		
Finished goods	365.53	81.91
Work-in-progress	483.75	415.28
Stock-in-trade	94.42	70.08
Consumable	2.60	3.20
Packing Material	11.37	0.16
	957.67	570.63
Net increase / decrease	(1,450.87)	(387.04)

Note-25: Employee Benefits Expense (Amount in INR)

Particulars	For the year ended 31 March, 2023	For the year ended 31 March, 2022
Salary and Wages	378.21	398.38
Directors Salary including Bonus	72.00	72.05
Bonus	18.22	16.19
Contributions to Provident Fund and ESI	31.23	34.69
Incentive	65.24	89.66
Staff Welfare Expenses	27.18	36.76
Leave Encashment	3.33	0.64
Gratuity	5.82	8.84
Total	601.23	657.22



Note-26: Other Expenses*(Amount in INR)*

Particulars	For the year ended 31 March, 2023	For the year ended 31 March, 2022
Administrative Expenses		
Rent (Office) including Lease Rentals	63.79	59.15
Repairs and Maintenance - Buildings	8.83	15.55
Repairs and Maintenance - Machinery	12.31	3.26
Repair and Maintenance - Others	19.25	17.46
Insurance	15.58	17.96
Telephone and Internet Expenses	7.18	7.82
Annual Maintenance Charges (AMC)	3.71	5.41
Advertisement & Exhibition Exp.	15.14	0.01
Electricity and Water	5.26	2.98
Conveyance & Travelling including Foreign Travelling	35.64	21.93
Property Tax	6.88	1.27
Printing and Stationery	4.85	3.70
Vehicle Running and Maintenance	8.37	5.33
Penalty and Interest	6.36	4.29
Tender Fees	0.39	10.00
Business Promotion	-	2.34
Provision for diminution in value of Investment	-	-
Donations and Contributions	7.14	3.54
Legal and Professional	55.55	37.29
Postage and Courier	1.73	1.15
Additional GST/Sales Tax /TDS	5.57	9.34
Labour Charges	45.86	64.24
Diwali Expenses	1.18	-
Medical Exp	0.07	0.26
Membership and Subscription	1.73	6.00
Office Expenses	14.44	20.21
Security Charges	16.57	30.92
Loss on Sale / Disposal of Fixed Asset / Asset written off	0.20	52.36
House Keeping Expenses	1.58	8.70
Lodging and Boarding	4.54	7.71
Uniform Expenses	0.75	2.20
Payments to Auditors	8.00	8.00
Fee & taxes	1.75	1.51
Selling & Distribution Expenses		
Freight and Forwarding	135.24	127.69
Sales Commission/Promotion	9.45	-
Balances written off / Bad Debts	40.92	31.61
Provision for Bad & Doubtful Debts / Receivables	-	28.28
Loading; Unloading and Handling	22.47	27.70
Total	588.27	647.15

Note-27: Finance Cost*(Amount in INR)*

Particulars	For the year ended 31 March, 2023	For the year ended 31 March, 2022
- Borrowings Cost		
Interest on Working Capital (Paid to Bank)	186.69	134.28
Interest on Buyer Credit (Paid to Bank)	0.00	1.79
Interest on Bills Discounting under LC (Paid to Bank)	82.96	70.29
- Interest on Unsecured Business Loan / Vehicle Loan	3.01	23.20
- Interest on delay in payment to MSMEs	0.35	(0.59)
- Interest on Term Loans	64.16	80.63
- Other Charges		
Bank Charges - Others	47.18	31.79
Bank Charges - LC Opening & Amendment	118.40	30.62
Bank Charges - Bank Guarantee	0.08	5.02
Bank Charges - Remittances	3.12	8.66
- Other Borrowing Costs		
Bank Interest on Capital Goods	-	-
Total	505.96	385.69



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NOTES TO ACCOUNTS
FOR THE YEAR ENDED MARCH 31, 2023

Note-28: Segment Information

(All amounts are in ₹ lacs, unless stated otherwise)

The Company has identified business segments as its primary segment and geographic segments as its secondary segment.

- Business segments are primarily trading of Circular Knitting Needle & other items except solar related items and Manufacturing; trading and application of Solar Panel etc.

- Geographic segments are primarily divided into Domestic & Overseas operations. The Company operates and deals primarily in India and does not have major overseas operations. Accordingly, no geographical segment reporting has been made.

Revenues and expenses directly attributable to segments are reported under each reportable segment. Expenses which are not directly identifiable to each reportable segment have been allocated on the basis of associated revenues of the segment and manpower efforts with some assumption on provisional basis. Revenue & Expenses not attributable to segments are reported as unallocatable.

Assets and liabilities that are directly attributable or allocable to segments are disclosed under each reportable segment, however due to complex nature of business the segment assets and liabilities are on provisional basis.

All other assets and liabilities are disclosed as unallocable.

Particulars	For the year ended 31 March, 2023			
	Business segments		Unallocated	Total
	Import and Trading of Circular Knitting Needles and Other Items	Solar Panel Manufacturing; Trading & Application		
Revenue	164.96	18,104.45	-	18,269.41
Other Income / Revenue	-	74.79	49.02	123.80
Segment Revenue	164.96	18,179.24	49.02	18,393.22
Expenses Segment				
Cost of Materials Consumed / Purchases	88.92	17,339.29	-	17,428.21
Change in Stock (Increase / Decrease)	70.01	(1,520.88)	-	(1,450.87)
Employee Cost	5.43	595.80	-	601.23
Finance Cost	4.57	501.39	-	505.96
Depreciation	-	196.10	-	196.10
Other Cost	1.79	577.40	9.08	588.27
Segment Result (Before tax)	(5.76)	490.14	39.94	524.32

Particulars	As at 31 March, 2023			
	Business segments		Unallocated	Total
	Import and Trading of Circular Knitting Needles and Other Items	Solar Panel Manufacturing; Trading & Application		
Segment Assets	695.11	10,313.88	392.58	11,401.57
Segment Liabilities	-	7,444.42	3,957.14	11,401.57

Particulars	For the year ended 31 March, 2022			
	Business segments		Unallocated	Total
	Import and Trading of Circular Knitting Needles and Other Items	Solar Panel Manufacturing; Trading & Application		
Revenue	120.35	15,150.44	-	15,270.79
Other Income / Revenue	-	295.00	41.11	336.11
Segment Revenue	120.35	15,445.45	41.11	15,606.91
Expenses Segment				
Cost of Materials Consumed / Purchases	114.81	13,919.39	-	14,034.20
Change in Stock (Increase / Decrease)	(7.96)	(379.08)	-	(387.04)
Employee Cost	5.18	652.04	-	657.22
Finance Cost	3.04	382.65	-	385.69
Depreciation	-	259.20	-	259.20
Other Cost	1.43	583.82	61.90	647.15
Segment Result (Before tax)	3.85	27.43	(20.79)	10.48

Particulars	As at 31 March, 2022			
	Business segments		Unallocated	Total
	Import and Trading of Circular Knitting Needles and Other Items	Solar Panel Manufacturing; Trading & Application		
Segment Assets	78.05	8,406.13	426.33	8,910.51
Segment Liabilities	76.63	5,256.82	3,577.06	8,910.51



ALPEX SOLAR PRIVATE LIMITED
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NOTES TO ACCOUNTS
FOR THE YEAR ENDED MARCH 31, 2023

(All amounts are in ₹ lacs, unless stated otherwise)

Note-29: Ratio analysis and Its elements

Ratios

Particular	March 31, 2023	March 31, 2022	% Change from March 31, 2022 to March 31, 2023
Current Ratio	1.27	1.40	-9.15%
Debt equity ratio (refer note (i) below)	1.01	0.56	82.13%
Debt service coverage ratio (refer note (ii) below)	1.44	0.68	111.96%
Return on equity ratio (refer note (iii) below)	0.10	0.01	690.70%
Inventory turnover ratio (refer note (iv) below)	4.85	5.42	-10.50%
Trade receivable ratio (refer note (v) below)	9.74	9.12	6.83%
Trade payable Turnover ratio	7.72	6.52	18.36%
Net capital turnover ratio	9.48	8.10	17.05%
Net Profit Ratio (refer note (iii) below)	0.02	0.00	599.86%
Return on capital employed (refer note (iii) below)	0.15	0.12	30.97%
Return on investments	0.03	0.05	-33.96%
Net Asset Value (NAV) per share (in INR)	65.56	59.35	10.46%

Reasons for variance of more than 25% in above ratios

- (i) Change is on account of increased borrowings as at March 31, 2023 compared to outstanding borrowing as at March 31, 2022.
(ii) Change is on account of better profitability in the current year.
(iii) Change is on account of Increase in Net Profits in current year is due to Improved revenue and controlled expenses resulted into increased profitability.
(iv) Change is on account of Increase in EBIT in current year which is due to Improved revenue as well as reduced cost of raw materials in current year as compared to previous year.
(v) Change is on account of less Investment Income earned in Current year as compared to previous year.

Elements of Ratios

Particular	Numerator	Denominator	March 31, 2023		March 31, 2022	
			Numerator	Denominator	Numerator	Denominator
Current ratio	Current Assets	Current Liabilities	8,967.30	7,040.02	6,575.86	4,690.21
Debt equity ratio	Outside Liabilities (ie. Borrowings)	Shareholder's Equity	3,979.93	3,931.93	1,978.27	3,559.54
Debt service coverage ratio	Net Profit after taxes + Non-cash operating expenses like depreciation and other amortizations + Interest + other adjustments like loss on sale of Fixed assets #	Interest + Principal Repayments	1,103.02	763.93	748.49	1,098.79
Return on equity ratio	Net Profits after taxes	Average Shareholder's Equity	372.39	3,745.73	44.48	3,537.30
Inventory turnover ratio	Net Sales	Average Inventory	18,269.41	3,766.63	15,270.79	2,817.71
Trade receivable ratio	Net Sales	Average Accounts Receivable	18,269.41	1,875.77	15,270.79	1,674.93
Trade payable ratio	Net Credit Purchases	Average Trade Payables	17,075.72	2,213.23	13,953.76	2,140.62
Net capital turnover ratio	Net Sales	Working Capital	18,269.41	1,927.28	15,270.79	1,885.65
Net profit ratio	Net Profit after taxes	Net Sales	372.39	18,269.41	44.48	15,270.79
Return on capital employed	Earning before interest; amortisation and taxes	Tangible Net Worth + Total Debt + DTL - DTA	1,226.38	7,937.07	655.38	5,555.33
Return on investments - FD	Investment income	Average Investment (i.e. Margin Money) + Average Investment (i.e. MFs, Shares & AIF)	37.09	1,181.61	64.12	1,349.06
Net Asset Value (NAV) per share	Shareholder's Equity	Total number of shares	3,931.93	59.98	3,559.53	59.98

We have considered only repayment of Term loans whole computing this figure.



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**NOTES TO ACCOUNTS
FOR THE YEAR ENDED MARCH 31, 2023**

(All amounts are in ₹ lacs, unless stated otherwise)

30 Additional information to the financial statements:

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

Contingent Liabilities not provided in respect of:

Claims against the Company, not acknowledge as Debt:

- Bank Gurantee (to the extent Margin not provided)	1,228.53	1,823.77
	1,228.53	1,823.77

On the basis of individual cases, the company is confident of settling the aforesaid obligation in time. Accordingly, no provision is required in respect of the above.

30.2 Expenditure and Earning in Foreign Currency:

(Amount INR)

Particulars	For the year ended 31 March, 2023	For the year ended 31 March, 2022
Expenditure:-		
Interest on Buyer Credit	-	1.79
CIF Value of Imports- Revenue Expenditure	2,948.75	3,540.97
CIF Value of Imports- Capital Expenditure	351.99	
Advance paid to Foreign Vendors	364.14	205.37
Earning:-		
FOB Value of Exports	206.33	291.93

30.3 Unhedged foreign currency exposure:

The company has Unhedged Foreign Currency Exposure as at the reporting date is of USD 208 lakhs (payable)

30.4 Pending Litigations:

The company is subject to legal proceedings and claims, which have arisen in the ordinary course of business. The company's management does not reasonably expect that these legal actions, when ultimately concluded and determined, will have a material and adverse effect on the company's results of operations or financial condition.

Details of Pending Litigation:

Particulars	As at 31 March, 2023	As at 31 March, 2022
M/s Sukam Power Systems Ltd. (Debtor)	-	2.50 crore
-	The company has ascertained the aforesaid amount not being receivable, hence written off during the year.	

30.5 Payment to Auditors (excluding taxes) :

(Amount in INR)

Particulars	For the year ended 31 March, 2023	For the year ended 31 March, 2022
Auditor Fees:-		
for Statutory Audit	6.00	6.00
for Tax Audit	1.00	1.00
for other matters (including consultancy)	1.00	1.00

30.6 Directors Remuneration :

(Amount in INR)

Particulars	For the year ended 31 March, 2023	For the year ended 31 March, 2022
Mr. Ashwani Sehgal	72.25	72.05

30.7 The company has used the borrowings from banks and financial institutions for the specific purpose for which it was taken at the balance sheet date.

31 The Company's financials are appropriately prepared on a going concern basis. The Company have no plans or intentions that may materially affect the carrying value or classification of assets and liabilities reflected in the financial statements.

32 The outstanding balances of suppliers, debtors, creditors and others are subject to confirmation and subsequent



- 33 In the opinion of the board and to the best of their knowledge and belief the realizable value of current assets, loans and advances and others, in the ordinary course of business, would not be less than the amount at which they are stated in balance sheet and the provisions are all known and determined liabilities is adequate and not in excess of the amount reasonably required.
- 34 The GST Receivable / Payable / RCM on Freight & other issues on GST are subject to reconciliation / rectification in GST Annual Return and entries arising out of the same, if any.
- 35 The quantitative details & valuation of inventory and work in progress has been taken as certified & verified by the Management based on the physical verification carried out as at March 31, 2023.
- 36 Information as required to be reported / disclosed pursuant to the provisions of Schedule III of the Companies Act, 2013 has not been given / reported / disclosed, where the same is not applicable to the company.
- 37 The financial statements have been prepared on accrual basis under the historical cost convention and on going concern

38 **Disclosure under Accounting Standards**

38.1 Foreign Exchange Gain / (Loss) (AS-11):

The Company has booked exchange rate difference gain during the year of Rs. 31.98 lakhs against previous year loss of Rs.

3.12 lakhs on account of foreign transactions and the same is debited to the Statement of Profit & Loss Account.

38.2 **Employee benefits:**

i) **Defined Contribution Plans**

The Company has recognized the following amounts in the statement of profit and loss: (Amount in INR)

Particulars	For the year ended 31 March, 2023	For the year ended 31 March, 2022
Employers' contribution to Provident Fund (including administrative charges) & ESIC	31.23	34.69

ii) **Defined Benefit Plans**

Gratuity

The Company operates one defined benefit plan, viz., gratuity for its employees. Under the gratuity plan, every employee who has completed atleast five years of service gets a gratuity on departure @ 15 days of last drawn salary for each completed year of service. The scheme is unfunded.

The following tables summarize the components of net benefit expense recognized in the statement of profit and loss and the funded status and amounts recognized in the balance sheet for the respective plans.

Particulars	For the year ended 31 March, 2023	For the year ended 31 March, 2022
Current service cost	5.44	5.79
Past service cost	-	-
Interest cost	3.12	3.01
Net actuarial (gain) / loss	(2.74)	0.04
Total	5.82	8.84

Particulars	For the year ended 31 March, 2023	For the year ended 31 March, 2022
Economic assumptions		
Discount rate	7.50%	5.75%
Expected rate of salary increase	5.00%	5.00%
Demographic assumptions		
Retirement age (years)	58	58
Mortality table	India Assured Lives Mortality (2012-2014)	India Assured Lives Mortality (2012-2014)
Withdrawal rate (%)	26.00%	26.00%



Particulars	For the year ended 31 March, 2023	For the year ended 31 March, 2022
Change in Obligation		
Present value of obligation as at the beginning of the FY	54.29	52.37
Interest cost	3.12	3.01
Current service cost	5.44	5.79
Benefits paid	(2.78)	(6.92)
Actuarial gain / (loss)	(2.74)	0.04
Present value of obligation as at the end of the FY	57.33	54.29
Change in plan assets		
Fair value of obligation as at the end of the period	57.33	54.29
Fair value of plan assets at the end of the period	-	-
Funded Status - Surplus / (Deficit)	(57.33)	(54.29)
Disclosure in the Financial Statement		
Current liabilities	29.32	13.32
Non-current liabilities	28.00	40.97
Total	57.33	54.29

Particulars	For the year ended 31 March, 2023	For the year ended 31 March, 2022
Summary:		
Present value of obligation as at the beginning of the FY	54.29	52.37
Add: Provision made / (reversed) for the year	5.82	8.84
Less: Benefits paid	(2.78)	(6.92)
Present value of obligation as at the end of the FY	57.33	54.29

38.3 Borrowing Costs (AS-16):

Borrowing costs include exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost. Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalised as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use. All other borrowing costs are charged to the Statement of Profit and Loss in the period in which they are incurred.

(Amount in INR)

Particulars	For the year ended 31 March, 2023	For the year ended 31 March, 2022
Interest Expense :-		
Interest on loans : Banks & NBFC's	336.82	310.18
Interest on loans : Related Parties	-	-
Interest on loans : Others	168.78	75.50

38.4 Related party Disclosure (AS-18):

(a) Details of Related Parties are as under :

Description of relationship	Names of related parties
Enterprises over which key management personnel or their relatives have significant influence	<ul style="list-style-type: none"> - Scan International Private Limited - Udaya Fibers Private Limited - Krishma Machine Tools Private Limited - Alpex Exim Private Limited (Subsidiary Company) - Alpex Solar Connectivity Solutions - Axsource Global Private Limited - CER Rooftop Private Limited (Associates Company)
Key Management Personnel (KMP) & their Relatives	<ul style="list-style-type: none"> - Mr. Ashwani Sehgal - Mrs. Monica Sehgal - Mr. Vipin Sehgal - Ms. Anshu Bhatia - Ms. Udaya Sehgal - Mr. Satish Gupta - Chief Executive Officer (upto 27/01/2022) - Ms. Sakshi Tomar - Company Secretary (upto 15/03/2022)



Note :-

Related parties have been identified by the management.

(b) Details of Related Party Transactions are as under :

Name of the Party	Description of Transactions	(Amount in INR)	
		For the year ended 31 March, 2023	For the year ended 31 March, 2022
- Mr. Ashwani Sehgal (Including transactions with Alpex Solar Connectivity Solutions in which Mr. Ashwani Sehgal is a Proprietor)	Managerial Remuneration	72.25	72.05
	Rent	19.89	12.00
	Advance paid for lease	160.65	-
- Mrs. Monica Sehgal	Managerial Remuneration	-	-
	Rent	1.80	1.80
- Mrs. Vipin Sehgal	O/s Unsecured Loan	13.00	-
- Ms. Anshu Bhatia	Rent	1.20	1.20
- Alpex Exim Private Limited	Sale of Needles	164.96	117.73
- Scan International Private Limited	Reimbursement of Expenses	0.35	0.36
- Udaya Fibers Private Limited	Reimbursement of Expenses	0.35	0.36
- Krishna Machine Tools Private Limited	Reimbursement of Expenses	0.35	0.36
- Mr. Satish Gupta	Managerial Remuneration	-	18.40
- Ms. Sakshi Tomar	Managerial Remuneration	-	4.55

(c) Details of Balance Outstanding at the year end :-

Name of the Party	(Amount in INR)	
	As at 31 March, 2023 Receivable / (Payable)	As at 31 March, 2022 Receivable / (Payable)
- Mr. Ashwani Sehgal	-	(19.56)
- Mrs. Monica Sehgal	-	(1.80)
- Ms. Sakshi Tomar-Company Secretary	-	(0.18)
- Alpex Exim Private Limited	685.76	371.55
- Krishna Machine Tools Private Limited	1.36	1.01
- Udaya Fibers Private Limited	1.11	0.76
- Scan International Private Limited	4.56	4.20

38.5 **Leases: Operating Lease Arrangement (AS-19):**

- (i) The Company's significant leasing arrangements are in respect of operating lease for office space. The aggregate lease rentals payable is grouped as Rent in Note 26.
- (ii) Lease rent charged to statement of profit and loss during the year Rs. 63.79 lakhs (Previous year Rs. 59.15 lakhs)

38.6 **Earnings per share (AS-20):**

Particulars	(Amount in INR)	
	For the year ended 31 March, 2023	For the year ended 31 March, 2022
Net Profit / (Loss) after Tax as per Statement of Profit and Loss attributable to Equity Shareholders	372.39	44.48
<u>Weighted average number of equity shares for:</u>		
Basic EPS	59,97,800	59,97,800
Diluted EPS	59,97,800	59,97,800
Par value per share	Rs. 10/-	Rs. 10/-
Earnings per share – Basic	6.21	0.74
Earnings per share – Diluted	6.21	0.74



39 Additional Regulatory Information

- 39.1 Title deeds pertaining to Immovable Property are held in the name of the Company as at March 31, 2023. There are no title deed of Immovable Property which is not held in name of the Company
- 39.2 During the year, no Property, Plant and Equipment, has been revalued by the company.
- 39.3 The company has not granted any Loans or Advances in the nature of loans to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013,) either severally or jointly with any other person, that are repayable on demand or without specifying any terms or period of repayment.

39.4 Ageing of Capital Work-in-Progress (CWIP) as at March 31, 2023:

Particulars	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 Years	2-3 years	More than 3 years	
Project in progress	324.04	120.98	-	-	445.03
Project temporarily suspended	-	-	-	-	-
Total	324.04	120.98	-	-	445.03

There are no CWIP whose completion is overdue or has exceeded its cost compared to its original plan.

- 39.5 The company does not have any Intangible under Development as at March 31, 2023.
- 39.6 No proceedings have been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder.
- 39.7 In respect of borrowings from banks or financial institutions on the basis of security of current assets, monthly or quarterly returns or statements of current assets filed by the Company with banks or financial institutions are in agreement with the books of accounts.
- 39.8 The Company has not been declared as wilful defaulter by any bank or financial Institution or other lender.
- 39.9 **Relationship with Struck off Companies**
Based on the information available, the company did not have any transactions with the companies struck off under sec 248 of the companies Act 2013 or section 560 of companies act, 1956 during the financial year.
- 39.10 The company has complied with the number of layers prescribed under clause (87) of section 2 of the Companies Act, 2013 read with Companies (Restriction on number of Layers) Rules, 2017.
- 39.11 No Scheme of Arrangements has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013.
- 39.12 The Company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall 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 to or on behalf of the Ultimate Beneficiaries.

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

- 40 **Previous year's figures :**
Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's

Corporate Information & Significant Accounting Policies 1-2
Accompanying Notes form an integral part of the Financial Statements
In terms of our report of even date attached

For SETH & SETH
CHARTERED ACCOUNTANTS
ICAI FIRM REG. NO.014842N

For and on behalf of the Board of Directors
ALEPX SOLAR PRIVATE LIMITED

(CA SUMIT SETH)
PARTNER
M.NO.093161
UDIN: 23093161 B6 WKV88118

ASHWANI SEHGAL
DIRECTOR
DIN-00001210

MONICA SEHGAL
DIRECTOR
DIN-00001213

PLACE: DELHI
Date:

PLACE: DELHI
Date:

PLACE: DELHI
Date:

