

# RAJVANSHI & ASSOCIATES

CHARTERED ACCOUNTANTS

H-15, CHITRANJAN MARG, C-SCHEME, JAIPUR - 302001

TEL: (0) 0141- 2363340 MOBILE: - 9314668454, E-mail: - vikasrajvanshi.jaipur@gmail.com

## INDEPENDENT AUDITOR'S REPORT

TO  
THE MEMBERS OF  
CURRENT INFRA DHANBAD SOLAR PRIVATE LIMITED

### REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS

#### OPINION

We have audited the financial statements of **CURRENT INFRA DHANBAD SOLAR PRIVATE LIMITED** ("the Company"), which comprise the balance sheet as at 31<sup>st</sup> March 2025, and the Statement of profit and loss and Statement of cash flows for the year ended, and Notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025 and its loss and its cash flows for the year ended on that 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 thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### OTHER MATTER

The company has site office at Dhanbad for setting up 1500KWp (AC)/ 1800 KWp (DC) rooftop solar plant at Indian Institute of Technology Dhanbad, Jharkhand under RESCO Mode Power purchase agreement on long-term basis which is allotted by Solar Energy Corporation of India Limited (SECI), a Govt. of India enterprise at the rate of Rs.4/KWh whose expenses are included in the financial statements of the registered Office and duly audited by us for the year ended on 31<sup>st</sup> March 2025.

#### OTHER INFORMATION

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

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



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

## **RESPONSIBILITIES OF MANAGEMENT AND THOSE CHARGED WITH GOVERNANCE FOR THE FINANCIAL STATEMENTS**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

## **AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements. Paragraph 41(b) of this SA explains that the shaded material below can be located in an Appendix to the auditor's report. Paragraph 41(c) explains that when law, regulation or applicable auditing standards expressly permit, reference can be made to a website of an appropriate authority that contains the description of the auditor's responsibilities, rather than including this material in the auditor's report, provided that the description on the website addresses, and is not inconsistent with, the description of the auditor's responsibilities below.

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



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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

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the "**Annexure A**" statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
  - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.



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- (c) The reports on the accounts of the Head Office and the site Office of the company audited under section 143(8) of the Act by us and have been properly dealt with by us in preparing this report.
- (d) 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.
- (e) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (f) On the basis of the written representations received from the directors as on 31<sup>st</sup> March 2025 taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March, 2025 from being appointed as a director in terms of Section 164(2) of the Act.
- (g) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in “**Annexure B**”; and
- (h) With respect to the matter to be included in the Auditors' Report under section 197 (16) of the Act:  
In our opinion and according to the information and explanations given to us, no remuneration has been paid by the company to its directors during the current period .
- (i) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company doesn't have any pending litigation.
  - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
  - iii. The company is not required to transfer any amount to the Investor Education and Protection Fund account.
  - iv.
    - (a) The Management has represented that, to the best of its knowledge and belief, no funds which are material either individually or in the aggregate 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 or entity, 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 on behalf of the Ultimate Beneficiaries.
    - (b) The Management has represented, that, to the best of its knowledge and belief, no funds which are material either individually or in the aggregate have been received by the Company from any person or entity, with the understanding, whether



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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.

- (c) Based on the audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e) as mentioned under (a) and (b) above, contain any material misstatement.
- v. The Company has not declared or paid any dividend during the year and has not proposed final dividend for the year.
- vi. The company has used accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has been operated throughout the year for all transactions recorded in the software and the audit trail feature has not been tampered with as stated by the management and the audit trail has been preserved by the company as per the statutory requirements for record retention.

For Rajvanshi & Associates  
Chartered Accountants

  
Vikas Rajvanshi  
Partner

Membership No.: 073670

Firm Regn. No.: 005069C

Place : Jaipur

Date: 05.06.2025

UDIN: 25073670BMMMMBF2473



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## CURRENT INFRA DHANBAD SOLAR PRIVATE LIMITED

### ANNEXURE-A TO THE INDEPENDENT AUDITOR'S REPORT

The Annexure A referred to in point 1 of paragraph "Report on Other Legal and Regulatory Requirements" of the Independent Auditors' Report to the members of the Company on the financial statements for the year ended 31<sup>st</sup> March 2025:

#### i. In Respect of Property, Plant and Equipment:

(a)

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

B. The company does not have any intangible assets. Hence this clause is not applicable.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has a regular program of physical verification of its Property, plant and equipment by which all Property, plant and equipment are verified in a phased manner over the year. In accordance with this program, 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 the records examined by us, the Company does not hold any immovable property in the form of Land. Accordingly, the provisions of clause 3(i)(c) of the Order are not applicable.

(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 and intangible assets during the year.

(e) According to information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the Company for holding any benami property under the of Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

#### ii. In Respect of Inventories:

(a) The company is doing installation of 1500KWp (AC)/ 1800 KWp (DC) rooftop solar Plant at Indian Institute of Technology ,Dhanbad, Jharkhand under RESCO Mode Power purchase agreement on long-term basis which is allotted by Solar Energy Corporation of India Limited (SECI), a Govt. of India enterprise at the rate of Rs.4/KWh for production of solar electricity through Solar plants so there is no Inventory. Hence this clause is not applicable.

(b) According to the information and explanations given to us during the year, the Company do not have any working capital facilities in excess of Rs. 500 lakhs, in aggregate from banks or financial institutions on the basis of security of current assets. Hence this clause is not applicable.



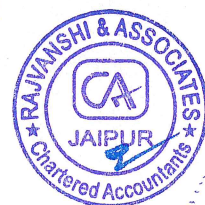
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- iii. In Respect of Loan, Investment, Guarantees, Securities and Advances in nature of loan:**  
According to the information and explanations given to us, the company has not granted loans to any companies, firms, limited liability partnerships or other parties covered in the register maintained under section 189 of the Act. In view of the above, the clause 3(iii) (a), clause 3(iii) (b), clause 3(iii) (c), clause 3(iii) (d), clause 3(iii) (e) and clause 3(iii) (f) of the order are not applicable.
- iv. In Respect of section 185 and 186:**  
In our opinion and according to the information and explanation given to us, the company has not granted any loans, investments, given guarantee and security under provision of section 185 and 186 of the Companies Act, 2013 except advance for supply of material to holding company Current Infraprojects Limited.
- v. In Respect of Deposits:**  
In our opinion and according to the information and explanations given to us, the Company has received unsecured loan from holding company Current Infraprojects Limited during the year and not covered under the definition of deposits, had no unclaimed deposits at the beginning of the year and there are no amounts which are deemed to be deposits within the meaning of Sections 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Accordingly, the provisions of clause 3(v) of the Order are not applicable.
- vi. In Respect of Cost records:**  
To the best of our knowledge and as explained, the Central Government has not specified the maintenance of cost records under section 148(1) of the companies Act, 2013, for the Solar/Electrical products and services of the company. Accordingly, the provisions of clause 3(vi) of the order are not applicable.
- vii. In Respect of Statutory Dues:**
- (a) According to the information and explanations given to us and on the basis of our examination of the record of the company, undisputed statutory dues including Income tax, Goods and Services Tax, cess, Tax Deducted at source under Income Tax and other material statutory dues have been regularly deposited during the year by the company with the appropriate authorities.
- (b) According to the information and explanations given to us, there are no disputed dues which have remained outstanding as at the end of the financial year, for a period of more than six months from the date they became payable.
- viii. In Respect of Unrecorded Income:**  
In our opinion and according to information and explanation given to us, there are no such transactions which were not recorded in the books of accounts earlier and have been surrendered or disclosed as income during in the tax assessments under the Income Tax Act, 1961 (43 of 1961). Accordingly, the provisions of clause 3(viii) of Order are not applicable.
- ix. In Respect of Defaults:**
- (a) In our opinion and according to the information and explanation given to us, the company has not taken any loan so question of default in repayment of dues to any financial institution or bank or debentures or bonds holders during the year does not arise.



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- (b) According to the information and explanations given to us and on the basis of our audit procedures we report that the Company has not been declared wilful defaulter by any bank or financial institution or other lender, government or any government authority.
- (c) In our opinion and according to information and explanations given to us unsecured loans from holding company were applied for the purpose for which the loans were obtained.
- (d) In our opinion and according to information and explanations given to us funds raised on short term basis have been utilised for short term purposes.
- (e) According to the information and explanations given to us, since the Company has holding company Current Infraprojects Limited and has taken long-term unsecured loan to complete the solar project and amount o/s as on 31.03.2025 is Rs. 47.27 Lakhs.
- (f) According to the information and explanations given to us, since the Company has not raised any loan on pledge of securities.

## x. In Respect of Allotments:

- (a) In our opinion and according to information and explanations given to us, the company did not raise money by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, the provisions of clause 3(x) (a) of the Order are not applicable.
- (b) According to the information and explanation given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or convertible debentures during the year as per Section 42 and 62 of Companies Act, 2013. Accordingly, the provisions of clause 3(x) (b) of the Order are not applicable.

## xi. In Respect of Frauds:

- (a) To the best of our knowledge and according to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- (b) In our opinion and according to the information and explanations given to us, since no fraud by company or on the company has been noticed or reported during the period covered by our audit, accordingly, the provisions of clause 3 (xi) (b) of the Order are not applicable.
- (c) As represented to us by the management, there are no whistle blower complaints received by the company during the year.

## xii. In Respect of Nidhi Company:

According to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, clause 3(xii)(a), clause 3(xii)(b) and clause 3(xii)(c) of the Order are not applicable.

## xiii. In Respect of Related Party Transactions:

According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have



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been disclosed in the financial statements as required by the applicable accounting standards.

**xiv. In Respect of Internal Audit:**

- (a) In our opinion and based on our examination, since the company does not have an internal audit system and is not required to have an internal audit system as per provisions of the Companies Act 2013.
- (b) In our opinion and based on our examination, since the company did not have an internal audit system for the period under audit, Accordingly, clause 3(xiv)(b) of the Order is not applicable.

**xv. In Respect of Non-cash transactions with Directors:**

According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with Directors or persons connected with them. Accordingly, the provision of clause 3(XV) of the Order is not applicable.

**xvi. In Respect of Registration u/s 45-IA of RBI Act:**

- (a) In our opinion and according to the information and explanation provided to us, the Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(a) of the Order is not applicable.
- (b) In our opinion and according to the information and explanations given to us, the Company has not conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (COR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934.
- (c) In our opinion and according to the information and explanation provided to us, the Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the Order is not applicable.
- (d) In our opinion and according to the information and explanation provided to us, the Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(d) of the Order is not applicable.

**xvii. In Respect of Cash Losses:**

The company has cash losses during the year.

**xviii. In Respect of Resignation of Statutory Auditor's:**

There has been no resignation of the statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable.

**xix. In Respect of Financial Position:**

According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the



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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 Company is not capable of meeting its liabilities existing at the balance sheet date 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 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 an when they fall due.

**xx. In Respect of CSR Compliance:**

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

**For Rajvanshi & Associates  
Chartered Accountants**



**Vikas Rajvanshi  
Partner**

**Membership No.: 073670**

**Firm Regn. No.: 005069C**

**Place: Jaipur**

**Date: 05.06.2025**

**UDIN: 25073670BMMMMBF2473**



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## ANNEXURE - B TO THE AUDITORS' REPORT

### REPORT ON THE INTERNAL FINANCIAL CONTROLS UNDER CLAUSE (I) OF SUB-SECTION 3 OF SECTION 143 OF THE COMPANIES ACT, 2013 ("THE ACT")

We have audited the internal financial controls over financial reporting of **Current Infra Dhanbad Solar Private Limited** ("the Company") as of 31<sup>st</sup> March 2025 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

#### OPINION

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31<sup>st</sup> March 2025, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

#### MANAGEMENT'S RESPONSIBILITY FOR INTERNAL FINANCIAL CONTROLS

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

#### AUDITORS' RESPONSIBILITY

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

#### MEANING OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A



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company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorization of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

## INHERENT LIMITATIONS OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

For Rajvanshi & Associates  
Chartered Accountants

  
Vikas Rajvanshi  
Partner  
Membership No.: 073670  
Firm Regn. No.: 005069C  
Place: Jaipur  
Date: 05.06.2025  
UDIN: 25073670BMMMMBF2473



## CURRENT INFRA DHANBAD SOLAR PRIVATE LIMITED

2nd floor, A-27, Basant Vihar Vaishali Marg, Panchyawala, Jaipur, Rajasthan, India, 302034  
CIN: U35105RJ2024PTC098306, Ph No.:91 141-6762066, Email : currentdhanbad@currentinfra.com

### Balance Sheet as at 31-03-2025

| Particulars                    | Notes | As At 31-03-2025 |
|--------------------------------|-------|------------------|
| <b>EQUITY AND LIABILITIES</b>  |       |                  |
| <b>Shareholders Fund</b>       |       |                  |
| Share Capital                  | 1     | 1.00             |
| Reserves & Surplus             | 2     | (0.45)           |
|                                |       | <u>0.55</u>      |
| <b>Non-Current Liabilities</b> |       |                  |
| Long Term Borrowings           | 3     | 47.27            |
|                                |       | <u>47.27</u>     |
| <b>Current Liabilities</b>     |       |                  |
| Trade Payables                 | 4     | 0.25             |
| Short Term Provision           | 5     | 0.20             |
|                                |       | <u>0.45</u>      |
|                                |       | <u>48.27</u>     |
| <b>TOTAL</b>                   |       | <u>48.27</u>     |
| <b>ASSETS</b>                  |       |                  |
| <b>Non Current Assets</b>      |       |                  |
| Property Plant Equipment       | 6     | -                |
| Property, Plant and Equipment  |       | -                |
| Intangible assets              |       | -                |
| Capital work-in-progress       |       | 47.26            |
|                                |       | <u>47.26</u>     |
| <b>Current Assets</b>          |       |                  |
| Trade Receivables              |       | -                |
| Cash and Cash Equivalents      | 7     | 1.01             |
|                                |       | <u>1.01</u>      |
|                                |       | <u>48.27</u>     |
| <b>TOTAL</b>                   |       | <u>48.27</u>     |

Significant Accounting Policies and  
Notes to Financial Statements

A  
1 TO 15

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

For & on behalf of the Board of Directors  
Current Infra Dhanbad Solar Private Limited  
For Current Infra Dhanbad Solar Pvt. Ltd.

Vikas Rajvanshi  
Partner

Membership No. : 073670  
Firm Regn. No. : 005069C  
Date : 05-06-2025  
Place : Jaipur



Sujata  
Sujata Gangwar  
(Director)  
DIN: 03107923

Devvrath Singh  
(Director)  
DIN: 05304737

## CURRENT INFRA DHANBAD SOLAR PRIVATE LIMITED

2nd floor, A-27, Basant Vihar Vaishali Marg, Panchyawala, Jaipur, Rajasthan, India, 302034  
CIN: U35105RJ2024PTC098306, Ph No.:91 141-6762066, Email : currentdhanbad@currentinfra.com

### Statement of Profit & Loss for the year ended 31-03-2025

| Particulars  | Notes                      | Year ended 31.03.2025 |
|--|----------------------------|-----------------------|
| <b>Income</b>  |                            |                       |
| Revenue from Operation   |                            | -                     |
| Other Income   |                            | -                     |
| <b>TOTAL (I)</b>   |                            | <b>-</b>              |
| <b>Expenses</b>  |                            |                       |
| Employees Benefit Expenses   | 8                          | 0.25                  |
| Finance Cost   | 9                          | 0.00                  |
| Other Expenses   | 10                         | 0.20                  |
| <b>Total (II)</b>  |                            | <b>0.45</b>           |
| <b>(Loss) Before Exceptional, Extraordinary Items &amp; Tax(I-II)</b>    |                            | <b>(0.45)</b>         |
| Less: Exceptional Items  |                            | -                     |
| <b>(Loss) Before Extraordinary Items &amp; Tax</b>                       |                            | <b>(0.45)</b>         |
| Less: Extraordinary Items  |                            | -                     |
| <b>(Loss) Before Tax</b>   |                            | <b>(0.45)</b>         |
| Less: Tax expense  |                            | -                     |
| Current Tax  |                            | -                     |
| Deferred Tax   |                            | -                     |
| <b>(Loss) for the Year</b>   |                            | <b>(0.45)</b>         |
| Earnings Per Share (in Full figures)                                     | 11                         | -4.52                 |
| Basic/ Diluted (in Full figures)   | 11                         | -4.52                 |
| <b>Significant Accounting Policies and Notes to Financial Statements</b> | <b>A</b><br><b>1 TO 15</b> |                       |

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

Vikas Rajvanshi  
Partner  
Membership No. : 073670  
Firm Regn. No. : 005069C  
Date : 05-06-2025  
Place : Jaipur



For & on behalf of the Board of Directors  
Current Infra Dhanbad Solar Private Limited  
For Current Infra Dhanbad Solar Pvt. Ltd.

Director  
Sujata Gangwar  
(Director)  
DIN: 03107923

Director  
Devvrath Singh  
(Director)  
DIN: 05304737

# CURRENT INFRA DHANBAD SOLAR PRIVATE LIMITED

2nd floor, A-27, Basant Vihar Vaishali Marg, Panchyawala, Jaipur, Rajasthan, India, 302034  
CIN: U35105RJ2024PTC098306, Ph No.:91 141-6762066, Email : currentdhanbad@currentinfra.com

## Cash Flow Statement for the Period 19th November 2024 to 31st March 2025

| Particulars   | Amount Rs. in Lakhs   |                |
|---|-----------------------|----------------|
|   | For the Year Ended on |                |
|   | 31.03.2025            |                |
| <b>(A) NET CASH FLOW FROM OPERATING ACTIVITIES</b>                  |                       |                |
| Net Profit/(Loss) before tax  |                       | (0.45)         |
| <b>Adjustments to reconcile profit before tax to net cash flows</b> |                       |                |
| Depreciation of current year  |                       | -              |
| Finance Cost  |                       | 0.00           |
| Interest Received   |                       | -              |
| <b>Operating Profit before working capital change</b>               |                       | <b>(0.45)</b>  |
| Movements in working capital:                                       |                       |                |
| Increase/(decrease) in trade payables                               |                       | 0.25           |
| Increase/(decrease) in short term provisions                        |                       | 0.20           |
| Increase/(decrease) in other current liabilities                    |                       | -              |
| Decrease/(increase) in Inventories                                  |                       | -              |
| Decrease/(increase) in trade receivable                             |                       | -              |
| Decrease/(increase) other current assets                            |                       | -              |
| Decrease/(increase) Short Term Advances                             |                       | -              |
| <b>Cash generate from/(used in) operating activities</b>            |                       | <b>-</b>       |
| Direct taxes paid   |                       | -              |
|   |                       | -              |
| <b>NET CASH FLOW FROM OPERATING ACTIVITIES</b>                      |                       |                |
|   |                       | -              |
| <b>(B) CASH FLOW FROM INVESTING ACTIVITIES</b>                      |                       |                |
| Capital WIP during the year   |                       | (47.26)        |
| Investments in FDR  |                       | -              |
| Interest Received   |                       | -              |
| <b>NET CASH FLOW FROM INVESTING ACTIVITIES</b>                      |                       | <b>(47.26)</b> |
| <b>(C) NET CASH FLOW FROM FINANCING ACTIVITIES</b>                  |                       |                |
| Proceeds from issue of share capital                                |                       | 1.00           |
| Proceeds from Borrowings  |                       | 47.27          |
| Finance Cost  |                       | (0.00)         |
| <b>NET CASH FLOW FROM FINANCING ACTIVITIES</b>                      |                       | <b>48.27</b>   |
| Increase in cash & cash equivalents (A+B+C)                         |                       | 1.01           |
| Add: Opening cash & cash equivalents                                |                       | -              |
| <b>Closing cash &amp; Bank Equivalents</b>                          |                       | <b>1.01</b>    |

Significant Accounting Policies and  
Notes to Financial Statements

A  
1 TO 15

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

  
Vikas Rajvanshi  
Partner  
Membership No. : 073670  
Firm Regn. No. : 005069C  
Date : 05-06-2025  
Place : Jaipur



For & on behalf of the Board of Directors  
Current Infra Dhanbad Solar Pvt. Ltd.

  
Director  
Sujata Gangwar  
(Director)  
DIN: 03107923

  
Director  
Devvrath Singh  
(Director)  
DIN: 05304737

## CURRENT INFRA DHANBAD SOLAR PRIVATE LIMITED

2nd floor, A-27, Basant Vihar Vaishali Marg, Panchyawala, Jaipur, Rajasthan, India, 302034  
CIN: U35105RJ2024PTC098306, Ph No.: 91 141-6762066, Email : currentdhanbad@currentinfra.com

### Notes forming part of the Financial Statements

| Note No.  | Particulars  | As At 31-03-2025 |
|---|--|------------------|
| <b>1 Share Capital</b>                          |  |                  |
| <b>Authorised Share Capital</b>                 |  |                  |
|   | 50,000 Equity Shares of Rs. 10/- each              | 5.00             |
| <b>Issued, Subscribed &amp; Paid up Capital</b> |  |                  |
|   | 10,000 Equity Shares of Rs.10/- each fully paid up | 1.00             |
|   |  | <b>1.00</b>      |

#### a) Par Value Per Share

The Company has only one class of shares referred to as equity shares having face value of ₹10 issued at par. Each holder of equity shares is entitled to one vote per share and dividend.

#### b) Reconciliation of the shares outstanding at the beginning and at the end of the reporting period

##### Equity shares

At the beginning of the period

Issued during the year

**Equity Shares at the end of the year**

| As At 31-03-2025 |               |
|------------------|---------------|
| No. of shares    |               |
|                  | -             |
|                  | 10,000        |
|                  | <b>10,000</b> |

#### c) Terms/Rights attached to Equity Shares

The company has only one class of equity shares having a face value of ₹10/- per share. Each equity share holder is entitled to one vote per share.

In the event of liquidation of the company, the holders of equity shares will be entitled to receive the remaining assets of the company, after distribution of all preferential amounts.

#### d) Shares held by the holding/ultimate holding company and/or their subsidiaries/associates:

Current Infraprojects Limited (Holding Company)

Devvrath Singh (on behalf of Current Infraprojects Limited)

9,900

100

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

##### Equity shares of Rs.10/- each fully paid

Current Infraprojects Limited (Holding Company)

Devvrath Singh (on behalf of Current Infraprojects Limited)

**The above same is shareholdings of the promoters.**

| As At 31-03-2025             |       |     |
|------------------------------|-------|-----|
| No. of shares & Holding in % |       |     |
|                              | 9,900 | 99% |
|                              | 100   | 1%  |

#### Percentage change in shares held by promoters at the end of the year

##### Promoter Name

Current Infraprojects Limited

Devvrath Singh

##### % Change during the year

|  |   |
|--|---|
|  | - |
|  | - |

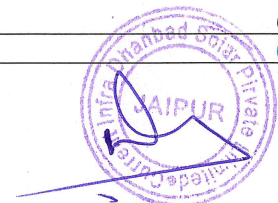
#### 2 Reserves & Surplus

Opening Balance

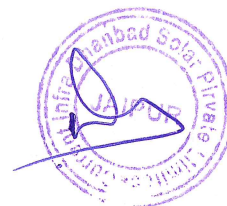
Profit/Loss During the year

Closing Balance

| As At 31-03-2025 |               |
|------------------|---------------|
|                  | -             |
|                  | (0.45)        |
|                  | <b>(0.45)</b> |



|   |                              |
|---|------------------------------|
| <b>3 Long Term Borrowings</b>   | <b>As At 31-03-2025</b>      |
| <b>Unsecured Loans</b>  |                              |
| Current Infraprojects Limited   | 47.27                        |
|   | <b>47.27</b>                 |
| <b>4 Trade Payables*</b>  | <b>As At 31-03-2025</b>      |
| (A) Total outstanding dues of micro enterprises and small enterprises                       | -                            |
| (B) Total outstanding dues of creditors other than micro enterprises and small enterprises. |                              |
| Current Infraprojects Limited   | 0.25                         |
|   | <b>0.25</b>                  |
| *Refer Note No. 4.1   |                              |
| <b>5 Short-term Provision</b>   | <b>As At 31-03-2025</b>      |
| Provision for Audit Fees  | 0.20                         |
|   | <b>0.20</b>                  |
| <b>6 Property Plant Equipment</b>   | <b>As At 31-03-2025</b>      |
| <b>Capital work-in-progress</b>   |                              |
| Capital WIP-2.52MW Solar Plant  | 47.26                        |
|   | <b>47.26</b>                 |
| <b>7 Cash &amp; Cash Equivalents</b>  | <b>As At 31-03-2025</b>      |
| Cash in Hand  | 0.01                         |
| Cash at Bank [State Bank Of India - 43292497745]  | 1.00                         |
|   | <b>1.01</b>                  |
| <b>8 Employees Benefit Expenses</b>   | <b>Year ended 31.03.2025</b> |
| Salary Expenses   | 0.25                         |
|   | <b>0.25</b>                  |
| <b>9 Finance Cost</b>   | <b>Year ended 31.03.2025</b> |
| Bank Charges & Commission   | 0.00                         |
|   | <b>0.00</b>                  |
| <b>10 Other Expenses</b>  | <b>Year ended 31.03.2025</b> |
| Audit Fees  | 0.20                         |
|   | <b>0.20</b>                  |
| <b>11 Earnings Per Share (EPS) (in Full figures)</b>  | <b>Year ended 31.03.2025</b> |
| Net Loss after tax as per Statement of Profit and Loss attributable to Equity Shareholders  | -45,166.05                   |
| Weighted Average number of equity Shares used as denominator for calculating EPS            | 10,000.00                    |
| <b>Basic Earnings per share</b>   | <b>-4.52</b>                 |
| <b>Diluted Earnings Per Share</b>   | <b>-4.52</b>                 |
| Face Value per equity Share   | 10.00                        |



## 12 Related Party Disclosure & Transactions

### Enterprises having same Key Managerial Personnel and/or their relatives as the reporting enterprises

Thinkers and Doers Private Limited

The Grub Club

#### Names of Parties

Sujata Gangwar

Director

Devvrath Singh

Director

Sunil Singh Gangwar

Relative of Director

Satyavrat Singh

Relative of Director

Sneha Singh

Relative of Director

#### Holding Company

Current Infraprojects Limited

Holding Company

### Related Party Transactions

#### Reimbursement of Expenses

##### Current Infraprojects Limited

Reimbursement of Expenses Rs. 0.25 Lakhs.

#### Unsecured Loans

##### Current Infraprojects Limited

Closing Balance as on 31.03.2025 is Rs. 47.27 Lakhs which is as per solar project supplies made to company.

## 13 Other Explanatory Points -Emphasis of Matter

Based on information available till date, the Company has used the principles of prudence in applying judgements, estimates and

Based on information available till date, the Company has used the principles of prudence in applying judgements, estimates and impact on the Financial Statements

## 14 Other Disclosures

### (i) Title deeds of immovable property not held in name of the company

The Company does not have any immovable property in the form of Land as at 31.03.2025

### (ii) Revaluation of PPE and Intangible Assets

The Company has not done revaluation of Capital WIP in Property, Plant and Equipment during the year.

### (iii) Loans and Advances to Directors or KMP

The company did not grant any loans or Advances to the director or KMP or holding company or any other related party during the period ended 31.03.2025.

### (iv) CWIP

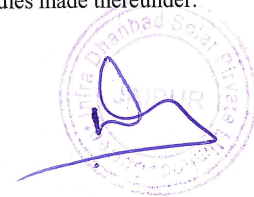
The company has Capital Work In Progress of Rs. 47.26 Lakhs for the period ended on 31.03.2025.

### (v) Intangible assets

The Company does not have Intangible assets as on the balance sheet date and further there are no Intangible assets which are under Development.

### (vi) Details of Benami Property held

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



**(vii) Borrowings**

The Company does not have borrowings from banks but long term unsecured loan taken from holding company as on date..

**(viii) Wilful Defaulter**

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

**(ix) Relationship with Struck off Companies**

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

**(x) Registration of charges or satisfaction with Registrar of Companies**

The company does not have any secured loan, so no need to register any charges.

**(xi) Compliance with number of layers of companies**

The company has no layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017.

**(xii) Compliance with approved Scheme(s) of Arrangements**

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

**(xiii) Utilisation of Borrowed funds and share premium**

The Company has properly utilized its borrowed funds and no Share Premium has been received.

**(xiv) Undisclosed income**

There are no such transactions which are not recorded in the books of accounts earlier and have been surrendered or disclosed as income during in the tax assessments under the income Tax Act, 196 (43 of 1961).

**(xv) Corporate Social Responsibility (CSR)**

The Company is not covered under Section 135 of Companies Act, 2013 accordingly the provision of CSR is not applicable to the Company.

**(xvi) Details of Crypto Currency or Virtual Currency**

The Company has not traded in any Crypto Currency or Virtual Currency during the period ended 31.03.2025.


**(xvii) Contingent Liabilities**

Current Infraprojects Limited (Holding Co.) has given Bank Guarantee of Rs. 24.03 Lakhs on its behalf for setting up 1500KWp (AC)/ 1800 KWp (DC) rooftop solar Plant at Indian Institute of Technology Dhanbad, Jharkhand under RESCO Mode allotted by Solar Energy Corporation of India Limited (SECI), a Govt. of India enterprise at the rate of Rs.4/KWh

**(xviii) Discontinuing Operations**

There are no discontinuing operations.

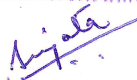
As per our report of even date  
For Rajvanshi & Associates  
Chartered Accountants

  
Vikas Rajvanshi  
Partner  
Membership No. : 073670  
Firm Regn. No. : 005069C  
Date : 05-06-2025  
Place : Jaipur



For Current Infra Dhanbad Solar Pvt Ltd

For & on behalf of the Board of Directors  
Current Infra Dhanbad Solar Private Limited  
Current Infra Dhanbad Solar Pvt. Ltd.

  
Director  
Sujata Gangwar  
(Director)  
DIN: 03107923

  
Director  
Devvrat Singh  
(Director)  
DIN: 05304737

## CURRENT INFRA DHANBAD SOLAR PRIVATE LIMITED

2nd floor, A-27, Basant Vihar Vaishali Marg, Panchyawala, Jaipur, Rajasthan, India, 302034  
CIN: U35105RJ2024PTC098306, Ph No.: 91 141-6762066, Email : currentdhanbad@currentinfra.com

### 4.1 Trade Payable

Ageing for trade paybles outstanding as at March 31, 2025 is as follows:

Amount Rs. in Lakhs

| Particulars             | Outstanding for following periods from due date of payment |           |           |                   | Total       |
|-------------------------|--|-----------|-----------|-------------------|-------------|
|                         | Less Than 1 Year   | 1-2 years | 2-3 years | More than 3 years |             |
| <b>Trade Payables</b>   |  |           |           |                   |             |
| MSME*                   | -  | -         | -         | -                 | -           |
| Others                  | 0.25   | -         | -         | -                 | 0.25        |
| Disputed dues - MSME    | -  | -         | -         | -                 | -           |
| Disputed dues - others  | -  | -         | -         | -                 | -           |
|                         | -  | -         | -         | -                 | <b>0.25</b> |
| <b>Accrued expenses</b> |  |           |           |                   |             |
| Total                   |  |           |           |                   | <b>0.25</b> |

There are no Unbilled dues as year ending 31.03.2025.

\*MSME as per the Micro, Small and Medium Enterprises Development Act. 2006.

Based on the information available with the Company, suppliers has been identified, who is registered under the Micro, Small & Medium Enterprise Development Act, 2006. Further, the Company has not received any claim of interest from any supplier under the said Act. Further, the company is making efforts to get the confirmations from the creditors as regards to their status under the act.

- (a) Amount due and outstanding to suppliers as at the end of accounting year. -
- (b) Interest paid during the year -
- (c) Interest payable at the end of accounting year -
- (d) Interest accrued and unpaid at the end of the accounting year, have not been given. -

\*MSME as per the Micro, Small and Medium Enterprises Development Act. 2006.

### Note No. 15

### RATIO ANALYSIS

| Ratio                                     | Numerator  | Denominator  | Current Period                |
|---|--|--|-------------------------------|
| <b>Current Ratio</b>                      | Current Assets   | Current Liabilities  | 2.24                          |
| <b>Debt to Capital Ratio</b>              | Total Debt   | Total Equity + Total Debt  | 0.9885                        |
| <b>Debt Service Coverage Ratio</b>        | Earnings before Interest, Tax and Exceptional Items  | Interest Expense + Principal Repayments made during the year for long term loans | N.A. (no repayment)           |
| <b>Return on Equity Ratio</b>             | Profit After Tax   | Average Net Worth  | N.A. (operations not started) |
| <b>Inventory Turnover Ratio</b>           | Cost of Goods Sold (Cost of Material Consumed + Purchases + Changes in Inventory + Manufacturing Expenses) | Average Inventories of Finished Goods, Stock-in-Process and Stock-in-Trade       | N.A. (operations not started) |
| <b>Trade Receivable Turnover Ratio</b>    | Net Credit Sales   | Average Trade Receivables  | N.A. (operations not started) |
| <b>Trade Payable Turnover Ratio</b>       | Net Credit Purchase  | Average Trade Payables   | N.A. (operations not started) |
| <b>Net Working Capital Turnover Ratio</b> | Net Sales  | Working Capital (Current Assets - Current Liabilities)                           | N.A. (operations not started) |
| <b>Net Profit Ratio</b>                   | Profit After Tax (after exceptional items)   | Revenue from Operations  | N.A. (operations not started) |
| <b>Return on Capital Employed</b>         | Earning Before Interest, Tax, Exceptional Item   | Capital Employed (Total Assets-Current Liability)                                | N.A. (operations not started) |
| <b>Return on Investment</b>               | Profit After Tax   | Total Investment   | N.A. (operations not started) |

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

Vikas Rajvanshi  
Partner  
Membership No. : 073670  
Firm Regn. No. : 005069C  
Date : 05-06-2025  
Place : Jaipur



For & on behalf of the Board of Directors  
Current Infra Dhanbad Solar Private Limited

Director  
Sujata Gangwar  
(Director)  
DIN: 03107923

Director  
Devvrath Singh  
(Director)  
DIN: 05304737

## Significant Accounting Policies

Note no: A

### Company Information:-

CURRENT INFRA DHANBAD SOLAR PRIVATE LIMITED ('the Company') is a private limited company incorporated under the Companies Act, 2013 on 19<sup>th</sup> November 2024 as subsidiary of holding company Current Infraprojects Limited. The Company is registered with the Registrar of Companies, Rajasthan and SPV for setting up 1500KWp (AC)/ 1800 KWp (DC) rooftop solar Plant at Indian Institute of Technology Dhanbad, Jharkhand under RESCO Mode Power purchase agreement on long-term basis which is allotted by Solar Energy Corporation of India Limited (SECI), a Govt. of India enterprise at the rate of Rs.4/KWh. Current Infraprojects Limited (Holding Co.) has given Bank Guarantee of Rs. 24.03 Lakhs on its behalf.

### I Basis of preparation of Financial Statement:

#### i. Accounting Policies:-

The entity followed three accounting concepts – going concern, consistency and accrual. The financial statements are prepared under the historical cost convention and in accordance with the accepted accounting standards. Expected losses or market-to-market losses are not recognized unless permitted. Accounting policies are not changed without a reasonable cause. Although these estimates are based upon management best knowledge of current event & actions, accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as the management becomes aware of the changes in circumstances surrounding the estimates. Changes in estimates are reflected in financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to accounts to Financial Statements.

#### ii. Valuation of Inventories :-

Raw materials, components, stores and spares are valued at lower of cost and net realizable value. However, materials and other items held for use in the production of inventories are not written down below cost if the finished products in which they will be incorporated are expected to be sold at or above cost.

The stock of Work-in-progress is valued on estimated cost basis and finished goods of the business have been valued at the lower of cost and net realizable value. The cost has been measured on the actual cost basis and includes cost of materials, custom duty and cost of conversion to its present location and conditions. All other inventories of stores, consumables, raw materials are valued at landed cost. The stock of scrap is also valued at realizable value. Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and estimated costs necessary to make the sale. Stock - in- Transit is valued at cost.

#### iii. Construction Contract :-

Construction contract is **not** applicable on the entity as company is not doing business of construction.

#### iv. Revenue Recognition :-

The company follows the mercantile system of accounting and recognizes income and expenditure on accrual basis as a going concern. Revenue from billing of electricity units is recognized when the sole or final act takes place and the supply of electricity becomes chargeable as per contract agreement. Interest income is recognized on time proportion basis taking into account the amount outstanding and the rate applicable.

#### v. Property, Plant & Equipment :-

##### (a) Tangible Assets:-



**CURRENT INFRA DHANBAD SOLAR PRIVATE LIMITED**  
**A-27, BASANT VIHAR, VAISHALI MARG (WEST), PRITHVIRAJ NAGAR JAIPUR RJ-302012**  
CIN: U35105RJ2024PTC098306, Ph No.: 91 141-6762066, Email : currentdhanbad@currentinfra.com

Fixed assets are stated at their original cost of acquisition less accumulated depreciation and impairment losses. Cost comprises of all costs incurred to bring the assets to their location and working condition and includes all expenses incurred up to the date of commercial utilization.

Subsequent expenditure related to an item of fixed assets 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 fixed assets, 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.

Gain or losses arising from derecognition of fixed assets are measured as the difference between net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit & loss when the asset is derecognized.

**(b) Intangible Assets:-**

Intangible Assets are carried at cost less accumulated amortization and impairment losses, if any. The cost of an intangible asset comprises its purchase price, including any import duties and other taxes (other than those subsequently recoverable from the taxing authorities), and any directly attributable expenditure on making the asset ready for its intended use and net of any trade discounts and rebates. Subsequent expenditure on an intangible asset after its purchase/completion is recognized as an expense when incurred unless it is probable that such expenditure will enable the asset to generate future economic benefits in excess of its originally assessed standards of performance and such expenditure can be measured and attributed to the asset reliably, in which case such expenditure is added to the cost of asset.

**(c) Depreciation and Amortization:-**

Fixed assets are stated at cost less depreciation. Cost of acquisition is inclusive of freight, duties and other incidental expenses. Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013. Salvage Value of the assets has been taken @ 5% of Original Cost as prescribed in Schedule II. Depreciation on additions during the year is calculated on pro rata basis.

**(d) Impairment of Assets**

An asset is considered as impaired in accordance with Accounting Standard 28 on Impairment of Assets when at balance sheet date there are indications of impairment and the carrying amount of the asset, or where applicable the cash generating unit to which the asset belongs, exceeds its recoverable amount (i.e. the higher of the asset's net selling price and value in use). The carrying amount is reduced to the recoverable amount and the reduction is recognized as an impairment loss in the Statement of profit and loss.

**vi. Foreign Currency Transaction:-**

Transactions in foreign currency are recorded at the rate of exchange in force on the date of the transactions. Current assets, current liabilities and borrowings denominated in foreign currency are translated at the exchange rate prevalent at the date of Balance Sheet. The resultant gain or loss is recognized in the Statement of profit and loss.

**vii. Government Grants :-**

Grants are accounted as per AS 12. However, Company has not received any grant.

**viii. Securities:-**

The company has not acquired any securities in exchange of any fixed asset. Also securities are not held as stock in trade.



**ix. Borrowing Cost:-**

Borrowing costs include interest, fees and other charges incurred in connection with the borrowing of funds. Borrowing costs that are attributable to the acquisition/construction of qualifying assets are capitalized as part of the cost of such asset up to the date when the asset is ready for its intended use. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use. All other borrowing costs are charged to Statement of profit and loss.

**x. Provisions, Contingent Liabilities and Contingent Assets :-**

Provisions are recognised for liabilities that can be measured only by using substantial degree of estimation, if the Company has a present obligation as a result of past event, a probable outflow of resources is expected to settle the obligation and the amount of the obligation can be reliably estimated. Contingent liability is disclosed in case of a present obligation arising from past events, when it is not probable that an outflow of resources will be required to settle the obligation, a present obligation arising from past events, when no reliable estimate is possible and a present obligation arising from past events, when the probability of outflow of resources is not remote.

Contingent Assets are neither recognized nor disclosed. Provisions & contingent liabilities are reviewed at each Balance Sheet date.

**II. Taxes on Income**

Income Tax expense for the year comprises current tax and deferred tax. Provision for current tax is made on the basis of the assessable income at the tax rate applicable to the relevant assessment year.

The deferred tax results from "timing difference" between taxable and accounting income is accounted for using the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax assets and liabilities are offset if such items relate to taxes on Income levied by the same governing tax laws and the company has a legally enforceable right for such set-off. The deferred tax asset is recognized and carried forward only to the extent that there is a virtual certainty that the asset will be realized in future as per AS 22.

**III. Cash Flow Statement**

Cash Flow Statement is prepared in accordance with the indirect method prescribed in Accounting Standard (AS) 3 on 'Cash Flow Statements'

**IV. Leases**

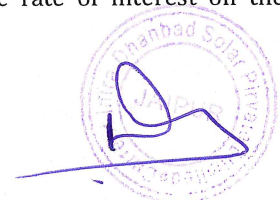
**Where the Company is the lessee**

Lease where the lessor effectively retains substantially all the risks and benefits of ownership of the leased term, are classified as operating leases. Lease Rentals with respect to assets taken on 'Operating Lease' are charged to the Statement of profit and loss on a straight line basis over the lease term.

Leases which effectively transfer to the Company substantially all the risks and benefits incidental to ownership of the leased item are classified as finance lease. Assets acquired on 'Finance Lease' which transfer risk and rewards of ownership to the Company are capitalized as assets by the Company at lower of fair value of the leased property or the present value of the minimum lease payments.

Amortization of capitalized leased assets is computed on the Written Down Value method as per rate envisaged in Schedule II to the Companies Act, 2013. Lease rental payable is apportioned between principal and finance charge using the internal rate of return method. The finance charge is allocated over the lease term so as to provide a constant periodic rate of interest on the remaining balance of liability.

**Where the Company is the lessor**



## CURRENT INFRA DHANBAD SOLAR PRIVATE LIMITED

A-27, BASANT VIHAR, VAISHALI MARG (WEST), PRITHVIRAJ NAGAR JAIPUR RJ-302012  
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Leases in which the company transfers substantially all the risks and benefits of ownership of the asset are classified as finance leases. Assets given under finance lease are recognized as a receivable at an amount equal to the net investment in the lease. After initial recognition, the company apportions lease rentals between the principal repayment and interest income so as to achieve a constant periodic rate of return on the net investment outstanding in respect of the finance lease. The interest income is recognized in the statement of profit and loss. Initial direct costs such as legal costs, brokerage costs, etc. are recognized immediately in the statement of profit and loss. Leases in which the company does not transfer substantially all the risks and benefits of ownership of the asset are classified as operating leases. Assets subject to operating leases are included in fixed assets. Lease income on an operating lease is recognized in the statement of profit and loss on a straight-line basis over the lease term. Costs, including depreciation, are recognized as an expense in the statement of profit and loss. Initial direct costs such as legal costs, brokerage costs, etc. are recognized immediately in the statement of profit and loss.

### V. Employees benefit

Provident Fund of the Regional Provident Fund Commissioner is a defined contribution scheme, and contribution made to Regional Provident Fund Commissioner is charged to Statement of profit & loss. Liability towards Leave Entitlement Benefit is not provided by the Company. As stated by the management that leaves accrued in a year lapses automatically if not availed.

### VI. Investments

Investments are classified as long term or current based on intention of the management at the time of purchase.

Initially investments are measured at cost. The cost comprises purchase price and directly attributable acquisition charges. Dividend re-invested in case of mutual funds is added to the value of investment in mutual funds while corresponding credit is recorded in the Statement of Profit and Loss.

Current investments are carried in the financial statements at lower of cost and fair value. Long-term investments are stated at cost. A provision for diminution is made to recognize a decline, other than temporary, in the value of long-term investments.

On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the Statement of Profit & Loss.

### VII. Earnings Per Share

The Company reports basic and diluted Earnings per Share (EPS) in accordance with Accounting Standard - 20 on Earnings per Share. Basic EPS is computed by dividing the net profit or loss for the year by the weighted average number of Equity shares outstanding during the year. Diluted EPS is computed by dividing the net profit or loss for the year by the weighted average number of equity shares outstanding during the year as adjusted for the effects of all dilutive potential equity shares, except where the results are anti-dilutive.

For Rajvanshi & Associates  
Chartered Accountants

For CURRENT INFRA DHANBAD SOLAR PRIVATE LIMITED

Vikas Rajvanshi  
(Partner)

Membership No.: 073670

Firm Regn. No.: 0050696

Place: Jaipur

Date: 05.06.2025



Sujata Gangwar  
(Director)  
DIN: 03107923

Devvrath Singh  
(Director)  
DIN: 05304737