



SANJEEV ANAND & ASSOCIATES

Chartered Accountants

136, Navyug Market,

Ghaziabad.

INDEPENDENT AUDITORS' REPORT

To
The Members of
GOODLUCK GREEN ENERGY PRIVATE LIMITED

Report on the Financial Statements

Opinion

We have audited the accompanying financial statements of Goodluck Green Energy Private Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2024, the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the financial statements gives 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, 2024 and its profits and cash-flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. 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. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on financial statements.



Other Information

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the director's report, but does not include the financial statement and our auditor's report thereon.

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these financial statements that give a true and fair view of the financial position and financial performance of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are 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, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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



Auditor's Responsibility

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, 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.



Report on Other Legal and Regulatory Requirements

1. The provisions of the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act are not applicable to the company.
2. As required by Section 143(3) of the Act, based on our audit we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - c) The Balance Sheet, the Statement of Profit and Loss and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account;
 - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Companies (Accounts) Rules, 2015, as amended;
 - e) On the basis of the written representations received from the directors as on March 31, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2024 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f) With respect to the adequacy of the internal financial controls with reference to financial statement of the Company and the operating effectiveness of such controls, the company is exempt from getting an audit opinion on internal financial control.
 - g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us :
 - i. The Company does not have any pending litigations which would impact its financial position;
 - ii. The Company did not have any long term contracts including derivatives contracts for which they have any material foreseeable losses;
 - iii. There were no amounts which required to be transferred by the company to the Investor Education and Protection Fund.
 - iv. (a) The Management has represented that, to the best of it's knowledge and belief, as disclosed in Note 13 to the financial statements, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other 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 on behalf of the Ultimate Beneficiaries.



GOODLUCK GREEN ENERGY PRIVATE LIMITED

- (b) The Management has represented, that, to the best of it's knowledge and belief, as disclosed in Note 13 to the financial statements, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, 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 provided under (a) and (b) above, contain any material misstatement.
- v) Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is not applicable to the Company since the Company has maintained books of account manually for the financial year ended 31st March 2024.

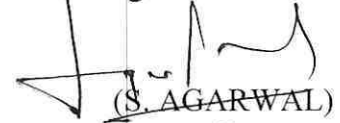


Place: Ghaziabad

Date : 08th August 2024

For SANJEEV ANAND & ASSOCIATES

Chartered Accountants
Firm Reg. No. 007171C


(S. AGARWAL)

Partner

M.NO. 072907

UDIN 24072907BKADBZ8413

GOODLUCK GREEN ENERGY PVT. LTD.**BALANCE SHEET AS AT 31st MARCH 2024**

(Rs. in '000)

Particulars	Note No	As at 31.03.2024	As at 31.03.2023
I. EQUITY AND LIABILITIES			
Shareholder's Funds			
Share Capital	1	100.00	-
Reserves and Surplus	2	(12.20)	-
Non-Current Liabilities			
Long-term borrowings		-	-
Deferred tax liabilities (Net)		-	-
Current Liabilities			
Trade payables		-	-
Other current liabilities	3	12.20	-
Short Term Provisions		-	-
Total		100.00	-
II. Assets			
Non-current assets			
Property, Plant and Equipment			
Tangible assets		-	-
Other non-current assets		-	-
Current assets			
Current investments		-	-
Inventories		-	-
Trade receivables		-	-
Cash and cash equivalents	4	100.00	-
Short-term loans and advances	5	-	-
Total		100.00	-

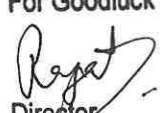


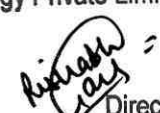
Place: Ghaziabad
Dated: 08.08.2024

As per report of even date attached
For SANJEEV ANAND & ASSOCIATES
Chartered Accountants


(S. Agrawal)
Partner
M.No. 072907

For Goodluck Green Energy Pvt. Ltd.
CIN U43299UP2024PTC195449
For Goodluck Green Energy Private Limited


Director
(Rajat Garg)
Director
Din 03104102


Director
(Rishabh Garg)
Director
Din:- 08587965

GOODLUCK GREEN ENERGY PVT. LTD.**STATEMENT OF PROFIT AND LOSS**
FOR THE YEAR ENDED 31st MARCH 2024

(Rs. in '000)

Particulars	Note	Year Ended on 31.03.2024	Year Ended on 31.03.2023
<u>Income</u>			
Revenue from operations		-	-
Total (I)		-	-
<u>Expenses:</u>			
Financial costs		-	-
Depreciation and amortization expense		-	-
Other expenses	6	12.20	-
Total (II)		12.20	-
Profit before exceptional items and tax (I - II)		(12.20)	-
Exceptional Items			
Prior Period Adjustments		-	-
Profit before tax		(12.20)	-
Tax expense:			
Current tax		-	-
Deferred tax		-	-
Profit/(Loss) for the period		(12.20)	-
Earning per equity share:			
(1) Basic		(0.81)	-
(2) Diluted		(0.81)	-

**Notes on Financial Statements &
Significant accounting policies**

1 to 13

As per report of even date attached

For SANJEEV ANAND & ASSOCIATES
Chartered AccountantsPlace: Ghaziabad
Dated: 08.08.2024

(S. Agrawal)
Partner
M.No. 072907

For Goodluck Green Energy Pvt. Ltd.
CIN U43299UP2024PTC195449
For Goodluck Green Energy Private Limited

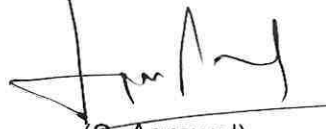
Director
(Rajat Garg)
Director
Din 03104102

Director
(Rishabh Garg)
Director
Din:- 08587965

GOODLUCK GREEN ENERGY PVT. LTD.**CASH FLOW STATEMENT AS AT 31ST MARCH, 2024**

<u>PARTICULARS</u>	<u>31.03.2024</u>	(Rs. in '000) <u>31.03.2023</u>
<u>CASH FLOW FROM OPERATING ACTIVITIES</u>		
Profit before tax and extraordinary items	(12.20)	-
<u>Adjustments for :</u>		
Depreciation	-	-
Pre-Operative Expenses	-	-
Finance Cost	-	-
Other Income from Investments	-	-
Operating profit before working capital changes	(12.20)	-
<u>Adjustments for :</u>		
Trade & Other Receivables	-	-
Inventories	-	-
Trade & Other Payables	12.20	-
Cash generated from operations	-	-
Direct Taxes	-	-
Previous Year Adjustment	-	-
NET CASH FROM OPERATING ACTIVITIES (A)	-	-
<u>CASH FLOW FROM INVESTMENTS ACTIVITIES</u>		
Purchase of fixed assets	-	-
Sale of fixed assets	-	-
Other Income from Investments	-	-
NET CASH USED IN INVESTING ACTIVITIES (B)	-	-
<u>CASH FLOW FROM FINANCING ACTIVITIES</u>		
Proceeds from Issue of Equity Shares	100.00	-
Proceeds from Unsecured Loans	-	-
Proceeds from borrowing from working capital	-	-
Proceeds from borrowing from term loans	-	-
Increase /(Decrease) in Investments	-	-
Interest paid	-	-
NET CASH USED IN FINANCING ACTIVITIES (C)	100.00	-
Net change in cash and cash equivalents	100.00	-
Cash and cash equivalents as at 1st April	-	-
Cash and cash equivalents as at 31st March	100.00	-

As per report of even date attached

For SANJEEV ANAND & ASSOCIATES
Chartered AccountantsPlace: Ghaziabad
Dated: 08.08.2024

(S. Agrawal)
Partner
M.No. 072907
For Goodluck Green Energy Pvt. Ltd.
CIN U43299UP2024PTC195449
For Goodluck Green Energy Private Limited

Director
(Rajat Garg)
Director
Din 03104102


Director
(Rishabh Garg)
Director
Din:- 08587965

GOODLUCK GREEN ENERGY PVT. LTD.

NOTES ON FINANCIAL STATEMENT FOR THE YEAR ENDED 31st MARCH 2024

(Rs. in '000)

Particulars	As at 31.03.2024	As at 31.03.2023
1. SHARE CAPITAL		
<u>Authorised Capital</u>		
50,000 Equity Shares of Rs.10/- each	500.00	-
<u>Issued, Subscribed capital</u>		
10,000 Equity Shares of Rs.10/-each	100.00	-
<u>Paid -up Capital</u>		
10,000 Equity Shares of Rs.10/-each	100.00	-
TOTAL:	100.00	-

The Company has a single class of equity shares. Each shareholder is eligible for one vote per share held. The dividend, if proposed by the Board of Directors is subject to the approval of the shareholders in ensuing general meeting.

Details of shareholding more than 5%		As on 31.03.2024		As on 31.03.2023	
Name of the share holder		No. of shares	% Held	No. of shares	% Held
Sh. Rajat Garg		5,000	50.00%	-	0.00%
Sh. Rishabh Garg		5,000	50.00%	-	0.00%

Details of shareholding held by the promoter / promoter Group:

Name of the share holder	As on 31.03.2024		As on 31.03.2023		% change during the year
	No. of shares	% Held	No. of shares	% Held	
Sh. Rajat Garg	5,000	50.00%	-	0.00%	
Sh. Rishabh Garg	5,000	50.00%	-	0.00%	



GOODLUCK GREEN ENERGY PVT. LTD.**NOTES ON FINANCIAL STATEMENT FOR THE YEAR ENDED 31st MARCH 2024**

(Rs. in '000)

PARTICULARS	As at 31.03.2024	As at 31.03.2023
2. RESERVES AND SURPLUS		
<u>Surplus in the statement of Profit & Loss</u>		
Balance as per the last financial statements	-	-
Add: Profit for the year	(12.20)	-
Amount available for appropriation	(12.20)	-
<u>Less: Appropriations:</u>		
Amount transferred to General Reserve	-	-
Closing Balance	(12.20)	-
3. <u>OTHER CURRENT LIABILITIES</u>		
<u>Others:</u>		
Advance from Customers	-	-
<u>Liabilities for Expenses</u>	12.20	-
TOTAL:	12.20	-
4. <u>CASH AND CASH EQUIVALENT</u>		
Cash In hand	-	-
Balance with Scheduled Banks in current account	100.00	-
TOTAL:	100.00	-
5. <u>SHORT TERM LOANS & ADVANCES</u>		
(Unsecured, considered good unless stated otherwise)		
Advances recoverable in cash or in kind or for value to be received	-	-
	-	-
6. <u>OTHER EXPENSES</u>		
Preliminary Expenses	7.20	-
<u>Payment to Auditor as</u>		
Audit Fees	5.00	-
TOTAL:	12.20	-



GOODLUCK GREEN ENERGY PVT. LTD.

NOTES ON FINANCIAL STATEMENT FOR THE YEAR ENDED 31st MARCH 2024

7. Key Ratios

Ratio	As at 31st March 2024	As at 31st March 2023	Variance	Reason for variance
(a) Current Ratio (in times) $\frac{\text{Total Current Assets}}{\text{Total Current Liabilities}}$	8.20	N. A.	N. A.	
(b) Debt Equity Ratio (in times) $\frac{\text{Total Debts}}{\text{Total Equity}}$	-	N. A.	N. A.	
(c) Debt Service Coverage Ratio (in times) $\frac{\text{EBIDTA}}{(\text{Interest Expense} + \text{Principle Repayments made during the period for long term debts})}$	N. A.	N. A.	N. A.	
(d) Return on Equity Ratio (%) $\frac{\text{Net Profit After Tax}}{\text{Average Network}}$	-27.79%	N. A.	N. A.	
(e) Inventory turnover Ratio (in times) $\frac{\text{Cost of Goods Sold}}{\text{Average Inventory}}$	N. A.	N. A.	N. A.	
(f) Trade Receivable turnover Ratio (in Times) $\frac{\text{Revenue from Operation}}{\text{Average Trade Receivable}}$	N. A.	N. A.	N. A.	
(g) Trade Payable turnover Ratio (in Times) $\frac{\text{Net Purchases}}{\text{Average Trade Payables}}$	N. A.	N. A.	N. A.	
(h) Net Capital Turnover Ratio (in times) $\frac{\text{Revenue From Operation}}{\text{Net Working Capital}}$	N. A.	N. A.	N. A.	
(i) Net Profit Margin Ratio (%) $\frac{\text{Profit After Tax (after exceptional items)}}{\text{Revenue from Operations}}$	N. A.	N. A.	N. A.	
(j) Return on Capital Employed (in times) $\frac{\text{Profit before Interest, Tax and Exceptional Item}}{\text{Average Capital Employed}}$	-0.28	N. A.	N. A.	



GOODLUCK GREEN ENERGY PVT. LTD.

NOTES ON FINANCIAL STATEMENT FOR THE YEAR ENDED 31st MARCH 2024

8. The company incorporated on 09.01.2024 and yet to commence business operation.
9. The company has not made transaction with any related party as specified in Accounting Standard (AS-18) Issued by The Institute Of Chartered Accountants of India and there is no outstanding with any related party at the end of the year.

10. CONTINGENT LIABILITIES

Contingent Liabilities not provided NIL

11. Estimated amount of contracts remaining to be executed on capital account and not provided for amounts to NIL.

12. SIGNIFICANT ACCOUNTING POLICIES

A. BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The Financial Statements are prepared under the historical cost convention, on accrual basis of accounting, in accordance with the generally accepted accounting principles, as applicable, accounting standards as prescribed 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

B. USE OF ESTIMATES

The preparation of financial statements requires estimates and assumptions to be made that affect the reported amounts of assets, liabilities and disclosure of contingent liabilities on the date of financial statements and the reported amounts of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognized in the period in which the results are known / materialized.

C. PROVISIONS, CONTINGENT LIABILITIES AND ASSETS

Provisions are recognized only when there is a present obligation as a result of past events and when a reliable estimate of the amount of the obligation can be made. Contingent liability is disclosed for (i) Possible obligation which will be confirmed only by future events not wholly within the control of the Company or (ii) Present obligation arising from past events where it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made. Contingent Assets are not recognized or disclosed in the financial statements.

13. OTHER STATUTORY INFORMATION

- a. The Company does not have any benami property, where any proceedings has been initiated or pending against the Company for holding any benami property;
- b. The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year;



GOODLUCK GREEN ENERGY PVT. LTD.

NOTES ON FINANCIAL STATEMENT FOR THE YEAR ENDED 31st MARCH 2024

- c. The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the intermediary shall:
- (i) 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
 - (ii) provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries.
- d. 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:
- (i) 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
 - (ii) provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries.
- e. The Company does not have any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961)
- f. The Company is not declared wilful defaulter by any bank or financial institutions or lender during the year.
- g. The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period
- h. Quarterly returns or statements of current assets filed by the Company with banks or financial institutions are in agreement with the books of accounts.
- i. The Company has used the borrowings from banks and financial institutions for the specific purpose for which it was obtained.
- j. The title deeds of all the immovable properties disclosed in the financial statements included in property, plant and equipment and capital work-in-progress are held in the name of the Company as at the balance sheet date.

As per report of even date attached



Place: Ghaziabad
Dated: 08.08.2024

For SANJEEV ANAND & ASSOCIATES
Chartered Accountants

(S. Agrawal)
Partner
M.No. 072907

For Goodluck Green Energy Pvt. Ltd.
CIN U43299UP2024PTC195449
For Goodluck Green Energy Private Limited

Director
(Rajat Garg)
Director
Din 03104102

Director
(Rishabh Garg)
Director
Din:- 08587965