

RMC SOLAR PARK PRIVATE LIMITED

CIN: U35105RJ2024PTC097258

Registered Office: B-11(B&C), Malviya Industrial Area, Malviya Nagar, Jaipur, Rajasthan, 302017

Email ID: cto@rmcindia.in Phone No. + 91- 8058799802

Directors' Report

To,
The Members,
RMC Solar Park Private Limited

Your directors have pleasure in presenting the 01st Annual Report together with the Company's Audited Financial Statements for the financial year ended on 31st March, 2025.

Financial Result

The Company is a newly incorporated Company and it has been only September 2024 to March 2025 (7) months of its Incorporation. The company is yet to commence its business activities. The Company is in its initial stage where the expenses forms the major part of Profit and Loss a/c. but there is a profit of Rs. 2,58,000.

The Company's financial performance for the period from September 2024 to 31st March, 2025 is summarized below:

(Amount in Rs.)	
Particulars	As at 31 st March, 2025
Revenue from Operations	86,44,000
Other Income	-
Total Income	86,44,000
Cost of Material Consumed	39,000
Change in Inventories	-
Employee Benefits Expenses	-
Finance Costs	-
Depreciation & Amortization of Expenses	-
Other Expenses	82,57,000
Total Expenditure	82,96,000
Profit/Loss before Tax	3,48,000
Less: Current Tax	88,000
Less: Deferred Tax	2,000
Less: Earlier year Taxes	-
Less: Mat credit expense	-
Profit/Loss after tax	2,58,000
Earning per equity	
Basic(Rs.)	2.58
Diluted (Rs.)	2.58

STATE OF THE COMPANY AFFAIRS

Your Company is a newly incorporated Company and it has been only September 2024 to March

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2025 (7) months of its Incorporation. The company has commence its business activities.

The Company is engaged in the business of generation, production, trading, storage, distribution, and consultancy in electricity, power, and all forms of renewable and non-renewable energy including solar, wind, hydro, biomass, green hydrogen, green ammonia, geothermal, tidal energy, electric mobility, battery management, and waste treatment solutions; and to act as manufacturers, importers, exporters, service providers, contractors, and consultants in connection therewith, both in India.

DIVIDEND

No interim or final dividend has been declared or recommended by the Board of Directors for the financial year 2024-25.

RESERVES

During the year, the Board transfer Rs. 2,58,000 amount in reserves of the company.

REVIEW OF BUSINESS OPERATION AND FUTURE PROSPECTS

The company is in the process of identifying more business opportunities including new products and customers. The Company envisages more growth and returns in the coming years.

CHANGE IN THE NATURE OF BUSINESS, IF ANY

The Company has not changed its nature of the business during the year as on 31st March, 2025.

MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY TO WHICH THE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT.

There are no material changes and commitments occurred which affect the financial position of the company between the end of the financial year of the company to which the financial statements relate and the date of report.

SHARE CAPITAL

During the year under review, the Company has not made any fresh issue of shares. However the following changes made during the year.

The Company was incorporated on 19th September, 2024 with an initial paid-up share capital of ₹10,00,000/- (Rupees Ten Lakh only) divided into 1,00,000 (One Lakh) equity shares of ₹10/- each, subscribed as follows:

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- RMC Green Energy Private Limited – 74,000 equity shares of ₹10/- each
- Mr. Ashok Kumar Agarwal – 26,000 equity shares of ₹10/- each

Subsequently, the following transfers of shares took place during the period under review:

1. On 30th September, 2024,
 - o RMC Green Energy Private Limited transferred its 74,000 equity shares to RMC Switchgears Limited.
 - o Mr. Ashok Kumar Agarwal transferred his 26,000 equity shares to RMC Switchgears Limited.

Accordingly, RMC Switchgears Limited became the holder of 1,00,000 equity shares (100%) of the Company.

2. Thereafter, on 13th November, 2024, RMC Switchgears Limited transferred:
 - o 26,000 equity shares to Agarwal Solar Power Venture (Rajasthan) Private Limited,
 - o 2,000 equity shares to Agarwal Solar Power Venture (UP) Private Limited.

The paid-up share capital of the Company remains unchanged at Rs. 10,00,000/-

REDEMPTION OF PREFERENCE SHARE CAPITAL

There were no preference share redeemed during the year under the review.

ISSUE OF SHARES AND DEBENTURES AND BUY BACK OF SHARES

The Company has neither issued any debentures nor undertaken any buy-back of its securities during the year under review.

DEPOSITS

The company does not accept any deposit covered under Chapter V of the Act during the financial year.

STATUTORY AUDITORS

M/s. Saraswat and Company, Chartered Accountant(s) (Firm Registration No.: 004846C) was appointed as First Auditor of the Company in the first board meeting of the company to hold the office of the Statutory Auditors of the Company from the conclusion of first Board Meeting until the conclusion of the ensuing Annual General Meeting and to conduct the Statutory Audit for the period ended September 2024 to March 2025 on such remuneration as may be fixed by the Board of Directors of the Company in consultation with the Auditors.

In the ensuing AGM, M/s. Saraswat and Company, Chartered Accountant(s) (Firm Registration No.: 004846C) is appointed as Statutory Auditor of the company for a term of five years starting from the conclusion of this Annual General Meeting held until the conclusion of 6th consecutive

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Annual General Meeting of the Shareholders of the Company.

The Company has received a certificate from them to the effect that their re-appointment, if made, would be within the limits prescribed under section 141(3) of the Companies Act, 2013. The observations made by the auditors are self-explanatory and do not require any further clarification.

CONSERVATION OF ENERGY, TECHNOLOGY, ABSORPTION, AND FOREIGN EXCHANGE EARNINGS AND OUTGO

- A) Conservation of Energy: Nil
- B) Technology Absorption: Nil
- C) Foreign Exchange earnings and outgo: Nil

The Company has no foreign exchange earnings and no outgo transactions of during the current financial year.

MEETINGS OF THE BOARD OF DIRECTORS

During the current financial year, the Board of Directors of the Company duly met 4 times on Proper notices were given and the proceedings were properly recorded and signed in the Minutes Book as required by the Articles of Association of the Company and the Act.

S. No.	Date(s) of Board Meeting	No. of directors attended
1.	30 th September, 2024	2
2.	14 th November, 2024	2
3.	02 nd February, 2025	2
4.	17 th March, 2025	2

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186 OF COMPANIES ACT, 2013

There are no transactions for giving any loans, guarantee or making investment falling under section 186 of the Companies Act, 2013 during the financial year.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:

All contracts/arrangements/transactions entered by the Company during the financial year with related parties were in the ordinary course of business and on arm's length basis. During the year, the Company had not entered into any contract/arrangement/transaction with related parties which could be considered material in accordance with the policy of the company on materiality of related party transactions.

Form No. AOC-2 shall not be a part of the Board's report.

DIRECTORS AND KEY MANAGERIAL PERSON

The Board of Directors is duly constituted. As per the declaration received from Directors under section 164 of the Companies Act, 2013 none of the Director is disqualified.

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COMMITTEES OF THE BOARD

The Company being a private Company is not required to constitute any committees like the Audit Committee, Nomination and Remuneration Committee, Stakeholders' Relationship Committee under the provisions of the Companies Act, 2013.

CHANGES IN DIRECTORS AND KEY MANAGERIAL PERSONNEL DURING THE YEAR

During the year under review, there were no changes in the composition of Board of Directors of the Company except Mr. Ankit Agrawal having DIN: 00793035 was appointed as an additional director of the company w.e.f 17th March, 2025.

COMPLIANCE OF SECRETARIAL STANDARDS ISSUED BY THE INSTITUTE OF COMPANIES SECRETARIES OF INDIA:

The Company complies with Secretarial Standards on Meetings of the Board of Directors (SS-1) and General Meetings (SS-2) issued by the Institute of Company Secretaries of India.

MAINTENANCE OF COST RECORDS:

Maintenance of Cost Audit Records as specified by the Central Government under sub-section (1) of Section 148 of the Companies Act, 2013 is not applicable to the Company and accordingly such accounts and records are not required to be made and maintained. Also, Cost Audit is not applicable to the Company.

STATEMENT ON DECLARATION BY INDEPENDENT DIRECTORS:

The Company being a private Company is not required to appoint Independent Directors. Accordingly, statement on declaration by Independent Directors under Section 149(6) of the Companies Act, 2013 is not applicable.

ANNUAL RETURN:

The Company doesn't have a website. Therefore, there is no need for publication of the annual return.

ALTERATION IN ARTICLES OF ASSOCIATION

During the year, there is no alteration in the Articles of Association.

PARTICULARS OF EMPLOYEES

Information pursuant to Section 134(3) (q) of the Companies Act, 2013 read with Companies (Appointment and Remuneration) Rules, 2014, during the reporting period none of employees is drawing Salary exceeding the limit specified in the said rules.

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AUDITORS

a. Statutory Auditors:

The Auditor's report is self-explanatory. There were no observations/qualifications made by the Auditors in the Audit Report..

b. Secretarial Audit:

Our company is a Private Company with the Paid-up Capital less than Rupees 50 Crore and turnover is less than Rupees 250 Crore and the outstanding loans or borrowings from banks or public financial institutions is not more than one hundred crore rupees, therefore provisions of Section 204 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial personnel) Rules, 2014 in relation to audit of secretarial and related records are not applicable to the Company.

INTERNAL CONTROL AND ITS ADEQUACY

The Company has adequate internal control in place, with respect to its Financial Statements which provide reasonable assurance regarding the reliability of financial reporting and the preparation of Financial Statements. The Company has a mechanism of testing the controls at regular intervals for their design and operating effectiveness to ascertain the reliability and authenticity of financial information.

CORPORATE SOCIAL RESPONSIBILITY (CSR)

The Company does not fulfill the criteria as mentioned under Sub Section 1 of Section 135 of the Companies Act, 2013 (i.e. net worth of rupees five hundred crore or more, or turnover of rupees one thousand crore or more or a net profit of rupees five crore or more in the preceding financial year). Hence, the provisions relevant to Corporate Social Responsibility are not applicable to the Company..

RISK MANAGEMENT POLICY

The Company has no risk management policy and no formal committee is constituted for this purpose.

DIRECTORS

During the year there is change in Directorship of the Company.

Mr. Ankit Agrawal having DIN: 00793035 was appointed as an additional director of the company w.e.f 17th March, 2025.

S.No	DIN	Name	Designation	Date of Appointment
1.	00793035	ANKIT AGRAWAL	Additional Director	17/03/2025

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2.	03466588	AKHILESH KUMAR JAIN	Director	19/09/2024
3.	00793152	ASHOK KUMAR AGARWAL	Director	19/09/2024

DIRECTORS' RESPONSIBILITY STATEMENT

The Directors' Responsibility Statement referred to in clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013, shall state that—

(a) That in the preparation of the annual accounts for the financial year ended 31st March 2025, the applicable accounting standards had been followed along with proper explanation relating to material departures;

(b) That the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;

(c) That the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

(d) That the directors had prepared the annual accounts on a going concern basis; and

(e) That the Company being unlisted, sub clause (e) of section 134(3) of the Companies Act, 2013 pertaining to laying down internal financial controls is not applicable on the Company; and

(f) That the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

SUBSIDIARIES, JOINT VENTURES AND ASSOCIATES COMPANIES

The Company does not have any Subsidiaries, Joint ventures.

The Company having Holding Company: RMC Switchgears Limited.

The Company having Associate Company: Agarwal Solar Power Ventures (Rajasthan) Private Limited

DISCLOSURE OF FRAUDS IN THE BOARD'S REPORT UNDER SECTION 143 OF THE COMPANIES ACT, 2013:

There have been no instances of fraud reported by the Auditors under Section 143(12) of the Companies Act, 2013.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY REGULATORS /COURTS/ TRIBUNALS

There are no significant and material orders passed by Regulators/Court/Tribunals against the company.

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POLICY ON DIRECTOR'S APPOINTMENT AND REMUNERATION UNDER SECTION 178 (3):

The Company being a private Company is not required to constitute Nomination and Remuneration Committee under the provisions of the Companies Act, 2013.

The requirement to formulate a policy under Section 178(3) of the Companies Act, 2013 is not applicable to the Company.

MATERNITY BENEFIT ACT:

The Company is committed to ensuring a safe, inclusive, and supportive work environment for all employees. The Company has complied with the provisions of the Maternity Benefit Act, 1961, and extends all benefits and protections under the Act to eligible employees. Adequate internal policies and procedures are in place to uphold the rights and welfare of women employees in accordance with the applicable laws.

DETAILS OF DIFFERENCE BETWEEN AMOUNT OF VALUATION DONE AT THE TIME OF ONE TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM BANKS OR FINANCIAL INSTITUTIONS WITH THE REASON THERE OF.

There are no instances of one-time settlement during the financial year.

COMPLIANCES:

The Company has complied and continues to comply with all the applicable regulations, circulars and guidelines issued by the Ministry of Corporate Affairs (MCA). To best of knowledge and information available to the Directors, the Company has complied with all the applicable provisions of the Companies Act, 2013 and other applicable laws, rules/regulations/guidelines issued by the Regulatory Authorities from time to time.

PREVENTION OF SEXUAL HARASSMENT AT WORKPLACE

The Company is committed to provide a safe and conducive work environment to its employees. The Company adopted Prevention of Sexual Harassment at Workplace Policy. Your Directors further state that during the year under review, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

PROCEEDINGS PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016:

No application has been made or any proceeding is pending under the IBC, 2016.

DIFFERENCE IN VALUATION:

The company has never made any one-time settlement against the loans obtained from Banks and Financial Institution and hence this clause is not applicable.

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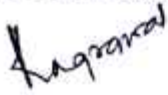
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ACKNOWLEDGEMENTS

Your directors would like to express their sincere appreciation for the assistance and co-operation received from the financial institutions, banks, Government authorities, customers, vendors and members during the year under review. Your directors also wish to place on record their deep sense of appreciation for the committed services by the Company's executives, staff and workers.

By the order of the Board
For RMC Solar Park Private Limited



Mr. Ashok Kumar Agarwal
Director
DIN: 00793152



Mr. Akhilesh Kumar Jain
Director
DIN: 03466588

Place: Jaipur
Date: 05.09.2025

Independent Auditor's Report

To the Members of **RMC SOLAR PARK PRIVATE LIMITED,**

Report on the Financial Statements

Opinion

We have audited the financial statements of **RMC SOLAR PARK PRIVATE LIMITED** ("the Company"), which comprise the Balance Sheet as at 31st March 2025, and the statement of Profit and Loss, and Statement of Cash Flows for the period then 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 Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, and **PROFIT** and its cash flows for the period r 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.



Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

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 of these financial statements that give a true and fair view of the financial position, financial performance, (changes in equity) 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 implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that



an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

- i) Identify and assess the risks of material misstatement of the standalone annual financial results, 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.
- ii) 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 Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- iii) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures in the standalone financial results made by the Management and Board of Directors.
- iv) Conclude on the appropriateness of the Management and Board of Directors 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 appropriateness of this assumption. 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 standalone annual financial results 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.



- v) Evaluate the overall presentation, structure and content of the standalone annual financial results, including the disclosures, and whether the standalone annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

Report on Other Legal and Regulatory Requirements

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

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

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books and proper returns adequate for the purposes of our audit have been received from the branches not visited by us.
- c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of the written representations received from the directors as on 31st March, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2025 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 over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
- 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 or claims;
 - 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 Investors Education and Protection Fund.
 - iv. 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, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - v. The management has represented that to the best of his 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, including foreign entity ("funding parties"), with the understanding, whether recorded in writing or otherwise, that the company shall whether directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the funding party ("ultimate beneficiaries") or provide any guarantee, security or the like on behalf of the ultimate beneficiaries.
 - vi. Based on the audit procedures 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 (1) and (2) above, contain any material misstatement.



- vii The Company has not paid any dividends during the year and hence, the provisions of Section 123 of the Act are not applicable to the Company.
- viii Based on our examination which included test checks, the company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with

For **SARASWAT & COMPANY**

Chartered Accountants

FRN: 004846C

Chirayu Saraswat



CA CHIRAYU SARASWAT

Partner

Membership number: 457935

Dated: 20-05-2025

UDIN: 25457935BMNYWM1432

Annexure – A to the Auditors' Report

The Annexure referred to in the Independent Auditors' Report to the members of the company on the Financial Statements for the year ended 31st March 2025, we report that:

- i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of property, plant and equipment.
- (b) The Company does not have any intangible assets. Accordingly, clause 3(i)(a)(B) of the Order is not applicable to the Company.
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Property, Plant and Equipment have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification;
- (d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of all the immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the financial statements are held in the name of the company.
- (e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets during the year. Accordingly, the reporting under Clause 3(i)(d) of the Order is not applicable to the Company.
- (f) As explained to us by the management of the Company, there have not been any proceedings initiated or pending against the Company under the Benami Transactions(Prohibition) Act, 1988 and rules made thereunder during the current reporting period or as at the balance sheet date.
- (ii) (a) The company did not have any inventory at the end of Financial Year. Therefore, the said 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 not been sanctioned during any point of time of the year, working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets and hence reporting under clause 3(ii)(b) of the Order is not applicable.



- (iii) According to the information and explanations given to us, the company has not made investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties, hence clause (iii) of the Order is not applicable.
- (iv) In our opinion and according to the information and explanations given to us, the Company has not given any Loan or made any investment during the year. Therefore, the provisions of Sections 185 and 186 of the Companies Act, 2013 in respect of grant of loans, making investments and providing guarantees and securities, were not applicable upon the company.
- (v) In our opinion, and according to the information and explanations given to us, the Company has not accepted any deposits or there is no amount which has been considered as deemed deposit within the meaning of sections 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Accordingly, reporting under clause 3(v) of the Order is not applicable to the Company thereunder.
- (vi) As per information & explanation given by the management, maintenance of cost records is not applicable to the company.
- vii) (a) According to the information and explanations given to us and on the basis of our examination of the records of the company, the company is regular in depositing undisputed statutory dues including Goods and Services Tax, provident fund, employees' state Insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities. According to the information and explanation given to us there were no outstanding statutory dues as on 31st of March, 2025 for a period of more than six months from the date they became payable.
- (b) According to the information and explanations given to us, there are no statutory dues referred to in sub clause (a) above that have not been deposited with the appropriate authorities on account of any dispute.



- viii) According to the information and explanations given to us, no transactions were surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961) which have not been recorded in the books of accounts.
- (ix) (a) According to the information and explanations given to us and on the basis of our examination of the records of the company, the company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.
- (b) According to the information and explanations given to us including representation received from the management of the Company, and on the basis of our audit procedures, we report that the Company has not been declared a willful defaulter by any bank or financial institution or other lender.
- (c) According to the information and explanations given to us by the management, the Company has not obtained any term loans during the year. Accordingly, clause 3(ix)(c) of the Order is not applicable.
- (d) According to the information and explanations given to us, and the procedures performed by us, and on an overall examination of the financial statements of the company, we believe that no funds raised on short-term basis have been used for long-term purposes by the Company.
- (e) The Company does not have any associate, subsidiary or joint venture and hence, clause(ix)(e) of the Order is not applicable.
- (f) The Company does not have any associate, subsidiary or joint venture and hence, clause(ix)(f) of the Order is not applicable.
- (x) (a) During the current reporting period, the Company has not raised funds by way of initial public offer or further public offer (including debt instruments) and hence reporting under clause (x)(a) of the Order is not applicable to the Company.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year. Accordingly, clause 3(x)(b) of the Order is not applicable.



(xi) (a) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company and no material fraud on the Company has been noticed or reported during the current reporting period.

(b) To the best of our knowledge and according to the information and explanations given to us, no report under sub-section (12) of section 143 of the Companies Act, 2013 has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

(c) The Company is not covered under the provisions of Section 177(9) of the Companies Act, 2013.

(xii) The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable.

(xiii) In our opinion and according to the information and explanations given to us, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, where applicable and the details have been disclosed in the financial statements, as required by the applicable accounting standards;

(xiv) Internal Audit System is not applicable upon the company during the period under audit.

(xv) In our opinion and according to the information and explanations given to us, during the current reporting period the Company has not entered into any non-cash transactions with its directors or directors of its holding, subsidiary or associate company, if any or persons connected with them and hence provisions of Section 192 of the Companies Act, 2013 are not applicable.

(xvi) (a) The Company is not required to be registered under Section 45-I of the Reserve Bank of India Act, 1934.

(b) The Company has not conducted any Non-Banking Financial or Housing Finance activities during the current reporting period and hence, is not required to obtain a Certificate of Registration from the Reserve Bank of India as per the Reserve Bank of India Act, 1934.

(c) The Company is not a Core Investment Company ("CIC") as defined in the regulations made by the Reserve Bank of India.



(d) The Company does not have any Group companies and hence, clause (xvi)(d) of the Order is not applicable to the Company.

(xvii) In our opinion, the Company has not incurred any cash losses during the current reporting period and in the immediately preceding reporting period.

(xviii) There has not been any resignation of the statutory auditors during the current reporting period under review.

23 (xix) 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 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 date of the balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.

24 (xx) According to the information and explanations given to us, the Company does not fulfill the criteria as specified under section 135(1) of the Act read with the Companies (Corporate Social Responsibility Policy) Rules, 2014 and according, reporting under clause 3(xx) of the Order is not applicable to the Company.

(xxi) Clause (xxi) of the Order is not applicable in the report on the standalone financial statements of the Company.



For SARASWAT & COMPANY

Chartered Accountants

FRN: 004846C

Chirayu Saraswat

CA CHIRAYU SARASWAT

Partner

Membership number:457935

Jaipur

Dated: 20-05-2025

UDIN: 25457935BMNYWM1432



Annexure – B to the Auditors' Report

Report on the Internal Financial Control under clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the Internal Financial Control over Financial Reporting of **RMC SOLAR PARK PRIVATE LIMITED** ("the Company") as on 31 March 2025 in conjunction with our audit of the financial statements of the company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

23 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.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain



reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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 Control 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 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 authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised 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.

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 31st 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.

For **SARASWAT & COMPANY**

Chartered Accountants

FRN: 004846C

Chirayu Saraswat

CA CHIRAYU SARASWAT

Partner

Jaipur

Membership number:457935

Dated: 20-05-2025

UDIN: 25457935BMNYWM1432



RMC SOLAR PARK PRIVATE LIMITED

CIN: U35105RJ2024PTC097258

NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2025

1. COMPANY OVERVIEW

RMC SOLAR PARK PRIVATE LIMITED ("the company") is a Private Limited company; it is incorporated under the Companies Act, 2013. The Company is a subsidiary of RMC Switchgears Limited. The company aims to engage in the generation, transmission, distribution, and trading of electricity and energy from various sources, particularly solar power. It plans to establish and operate Solar related infrastructure.

2. SIGNIFICANT ACCOUNTING POLICIES

The note provides a list of the significant accounting policies adopted in the preparation of these financial statements. These policies have been consistently applied to all the period presented, unless otherwise stated.

2.1 Basis of Accounting:

i. Compliance with GAAP

These financial statements have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) including the Accounting Standards notified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013. The financial statements have been prepared under the historical cost convention on accrual basis.

ii. Use of Estimates

Considering the business operations of the company, following Accounting Standards are not applicable to the company for the current financial year:

AS-15	Employee Benefits
AS-17	Segment Reporting
AS-23	Accounting for Investments in associates in consolidated financial statements
AS- 25	Interim Financial Reporting
AS- 27	Financial Reporting of Interest In Joint Ventures
AS-7	Construction Contracts
AS-13	Accounting for Investments
AS-14	Accounting for Amalgamations
AS-19	Leases
AS-24	Discounting Operations

2.2 AS -2 Valuations of Inventories:

The company does not have any inventory as on 31st March 2025

2.3 AS-4 Contingencies and events occurring after Balance Sheet date:

There are no contingencies and events that occurred after balance sheet date and not considered in the accounts.



AS-5 Net Profit or Loss, Prior period Items and Changes in Accounting Policies:

Required disclosures have been made at the relevant places.

2.5 AS - 9 Revenue Recognition:

Expenses and Income considered payable and receivable respectively are accounted for on accrual basis. Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

2.6 AS -10 Property, Plant & Equipment:

Property, Plant & Equipment including intangible assets are stated at their original cost of acquisition including taxes, freight and other incidental expenses related to acquisition and installation of the concerned assets less depreciation till date. Company has adopted cost model for all class of items of Property Plant and Equipment.

Depreciation :-

Depreciation on Fixed Assets is provided on the WDV method as per the useful life prescribed in Schedule II of the Companies Act, 2013.

All fixed assets individually costing Rs. 5,000/- or less are fully depreciated in the year of installation/purchase.

2.7 AS -11 The Effects of change in Foreign Exchange Rates:

No Foreign Exchange transaction was made during the year

2.8 AS- 12 Accounting for Government Grants:

No Grants Received by the Company during the Year.

2.9 AS-16 Borrowing Costs:

Borrowing Costs that are directly attributable to the acquisition or construction of Qualifying Assets are capitalized as a part of cost of such assets. Other Borrowing Cost is charged as expenses in the year in which it is incurred.

2.10 AS -22 Taxation:

- i) Provision for Current Income Tax is made after taking in to consideration benefit available under the Provision of Income Tax Act, 1961 and on profits for the year chargeable to tax.
- ii) Deferred Tax Liability/ Asset: Deferred tax assets and liabilities arising on account of timing difference and which are capable of reversal in subsequent periods, are recognized using the tax rates and tax laws that have been enacted or substantively enacted as on the Balance Sheet Date. Deferred Tax Assets are recognized and carried forward only if there is a virtual certainty that they will be realized and are reviewed for the appropriateness of their respective Carrying values at each Balance Sheet Date.

2.11 AS - 26 Intangible Assets:

There is no Intangible Assets as on 31st March 2025.



AS-28 Impairment of Assets:

The carrying amounts of assets are reviewed at each Balance Sheet date. If there is any indication of impairment based on internal/ external factors i.e. when the carrying amount of the asset exceeds the recoverable amount, an impairment loss is charged to Profit & Loss Account in the year in which an asset is identified as impaired. An impairment loss recognised in prior accounting periods is reversed or reduced if there has been a favorable change in the estimate of the recoverable amount.

2.13 AS -29 Provisions and Contingent Liabilities:

A provision is recognized in the financial statements where there exists a present obligation as a result of past event, the amount of which can be reliably estimated and it is probable that an outflow of resources will be required to settle the obligation.

2.14 The company has been incorporated on 19th September 2024, therefore the previous year figures pertaining to FY 2023-24 are not available.

3. Other statutory information:

- i) The Company does not have any benami property, where any proceeding has been initiated or pending against the Company for holding any benami property.
- ii) The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.
- iii) 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:
 - (a) 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 (b) provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries
- iv) 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:
 - (a) 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 (b) provide any guarantee, security or the like on behalf of the ultimate beneficiaries.
- v) 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.
- vi) The Company has not invested in any other company, therefore, the clause pertaining to the number of layers prescribed under clause (87) of section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017 is not applicable.
- vii) The Company is not declared wilful defaulter by and bank or financials institution or lender during the year.
- viii) The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.



company has not obtained any loan from Banks or other financial institutions. Therefore, the clause for reconciliation of periodical returns with the unaudited books of accounts is not applicable.

The Company does not have any borrowings from banks or financial institutions. Therefore, this clause for usage of funds borrowed is not applicable.

- xi) The title deeds of all the immovable properties, (other than immovable properties where the Company is the lessee and the lease agreements are duly executed in favour of the Company) 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.
- xii) The Company does not have any transactions with companies that are struck off.
- xiii) Company is not covered by Section 135 of the Companies Act, 2013, dealing with the 'Corporate Social Responsibility

In terms of our audit report of even date

FOR SARASWAT & COMPANY

Chartered Accountants

F.R.N. 004846C

CA CHIRAYU SARASWAT

Partner

M. No. 457935

PLACE : JAIPUR

DATED: 20-05-2025

UDIN : 25457935BMNYWM1432



For and on behalf of the board of directors

RMC SOLAR PARK PRIVATE LIMITED

ASHOK KUMAR AGARWAL


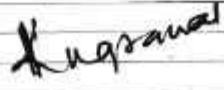


DIRECTOR

DIN:00793152

ANKIT AGRAWAL

DIRECTOR

DIN: 00793035

RMC SOLAR PARK PRIVATE LIMITED			
CIN: U35105RJ2024PTC097258			
BALANCE SHEET AS AT 31ST MARCH, 2025			
			Amount in Rs. Lakhs
S. No.	PARTICULARS	Note No.	As at 31 March, 2025
I	EQUITY AND LIABILITIES		
1	Shareholders' Funds		
	(a) Share Capital	4	10.00
	(b) Reserves & Surplus	5	2.58
	Sub total (Share holders Fund) (A)		12.58
2	Non-Current Liabilities		
	(a) Long-Term Borrowings	6	93.55
	(b) Defferred Tax Liabilities	7	0.02
	Sub total (Non-Current Liabilities) (B)		93.58
3	Current Liabilities		
	(a) Short-Term Borrowings		
	(b) Trade Payables	8	0.69
	(c) Other Current Liabilities	9	13.69
	(d) Short Term Provisions	10	0.88
	Sub-total (Current Liabilities) (C)		15.26
	Total Equity & liabilities (A+B+C)		121.41
II	ASSETS		
1	Non-Current Assets		
	(a) Property Plant & Equipment		
	(i) Tangible Assets	11	1.41
	(b) Long-Term Loans And Advances		-
	(c) Deffered Tax Assets		-
	(d) Other Non Current Assets	12	8.13
	Sub-total (Non-current assets) (A)		9.53
2	Current Assets		
	(a) Inventories		-
	(b) Trade Receivables	13	102.00
	(c) Cash And Cash Equivalents	14	7.78
	(d) Short-Term Loans And Advances		-
	(e) Other Current Assets	15	2.10
	Sub-total (Current Assets) (B)		111.88
	Total Assets (A+B)		121.41
	Summary of Significant Accounting Policies	1-3	0.00
The accompanying notes (4-23) are an integral part of the financial statements			
As per our separate report of even date		For and on behalf of Board of Director of	
FOR SARASWAT & COMPANY		RMC SOLAR PARK PRIVATE LIMITED	
Chartered Accountants			
FRN 004846C			
			
		ASHOK KUMAR AGRAWAL	ANKIT AGRAWAL
CA CHIRAYU SARASWAT		DIRECTOR	DIRECTOR
PARTNER		DIN: 00793152	DIN: 00793035
M.No: 457935			
Place: Jaipur			
Date: 20-05-2025			
UDIN : 25457935BMNYWM1432			

RMC SOLAR PARK PRIVATE LIMITED

CIN: U35105RJ2024PTC097258

STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDED 31 MARCH, 2025

S.NO.	PARTICULARS	Note No.	Amount in Rs. Lakhs
			For the period from 19th September 2024 to 31st March 2025
1	Revenue from operations (Gross)	16	86.44
2	Other income		-
3	Total Revenue (1+2)		86.44
4	Expenses		
	(a) Cost of materials consumed	17	0.39
	(b) Changes in inventories of finished goods, work-in-progress and stock-in-trade		-
	(c) Purchase of Stock in Trade		-
	(d) Employee benefits expense		-
	(e) Finance costs		-
	(f) Depreciation and amortization expense	11	0.00
	(g) Other expenses	18	82.57
	Total Expenses		82.96
5	Profit / (Loss) from operations		3.48
6	Exceptional/Extraordinary items		-
7	Profit / (Loss) before tax (5+6)		3.48
8	Tax expense:		
	(a) Current Tax		
	For Current Year		0.88
	(b) Deferred Tax	7	0.02
9	Profit / (Loss) after Taxation (7-8)		2.58
10	Earning per equity share: (Face Value of Rs.10 each)		
	a) Basic		2.58
	b) Diluted	19	2.58
	Summary of Significant Accounting policies	1	

The accompanying notes (4-23) are an integral part of the financial statements

As per our separate report of even date

For and on behalf of Board of Director of

FOR SARASWAT & COMPANY

RMC SOLAR PARK PRIVATE LIMITED

Chartered Accountants

FRN 004846C

Chirayu Saraswat

CA CHIRAYU SARASWAT
PARTNER



Agrawal

ASHOK KUMAR AGRAWAL
DIRECTOR
DIN: 00793152

Agarwal

ANKIT AGRAWAL
DIRECTOR
DIN: 00793035

M.No: 457935

Place: Jaipur

Date: 20-05-2025

UDIN : 25457935BMNYWM1432

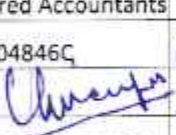
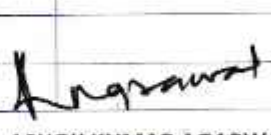

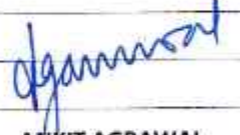
RMC SOLAR PARK PRIVATE LIMITED

CIN: U35105RJ2024PTC097258

CASH FLOW STATEMENT FOR THE PERIOD ENDED MARCH 31, 2025

Particulars		As on 31-03-2025	
		Amount in (Rs. Lakhs)	
I)	CASH FLOW FROM OPERATING ACTIVITIES		
1	Net Surplus In Statement of profit & loss Before Taxes		3.48
2	Adjustments for:		
i)	Finance Cost		-
ii)	Interest Income		-
iii)	Other Income		
3	Operating Profit Before Working Capital Changes (1+2)		3.48
	Adjustments for Working Capital changes:		
	Adjustments for (increase) / decrease in operating assets:		
	Inventories		-
	Trade receivables		(102.00)
	Short-term loans and advances		-
	Other Non current assets		(8.13)
	Other current assets		(2.10)
	Adjustments for increase / (decrease) in operating liabilities:		
	Trade payables		0.69
	Other current liabilities		13.69
	Short Term Borrowings		0.88
4	Cash Generated From Operations		(93.49)
	Less: Direct Taxes		0.88
	NET CASH FROM OPERATING ACTIVITIES [A]		(94.37)
II)	CASH FLOW FROM INVESTING ACTIVITIES		
i)	Purchase of Tangible / Intangible Assets		(1.41)
ii)	Loans Given/ (Realized)		-
iii)	Interest Received		-
iv)	Dividend Received		
	NET CASH (USED IN) INVESTING ACTIVITIES [B]		(1.41)



CASHFLOW FROM FINANCING ACTIVITIES			
i)	Proceeds/(Repayment) from Short Term Borrowings(Net)		-
ii)	Proceeds/(Repayment) from Long Term borrowings (Net)		93.55
iii)	Proceeds/(Repayment) from Fixed Deposits with bank		-
iv)	Proceeds from Issue of Shares		10.00
v)	Finance Cost Paid		-
NET CASH FROM FINANCING ACTIVITIES [C]			103.55
NET CASH GENERATED/(USED) [A+B+C]			7.78
Cash & cash equivalents the beginning of the year			-
Cash & cash equivalents the end of the year			7.78
1			
Components of cash & cash Equivalents:-			
Cash on hand			-
Balances with banks:			
In current Accounts			7.78
			7.78
			0.00
2			
The above cash flow statement has been prepared under the "Indirect Method" as set out in the Accounting Standard -3 on Cash Flow Statement			
As per our separate report of even date		For And On Behalf Of Board Of Directors	
FOR SARASWAT & COMPANY		RMC SOLAR PARK PRIVATE LIMITED	
Chartered Accountants			
FRN 004846C			
			
			
Chirayu Saraswat		ASHOK KUMAR AGARWAL	
PARTNER		DIRECTOR	
Membership Number: 457935		DIN: 00793152	
PLACE : JAIPUR		DIN: 00793035	
Dated : 20-05-2025			
UDIN: 25457935BMNYWM1432			

RMC SOLAR PARK PRIVATE LIMITED

CIN: U35105RJ2024PTC097258

Notes to Financial Statements**NOTE 4- SHARE CAPITAL:**

Amount in Rs. Lakhs

PARTICULARS	As At 31st March 2025
AUTHORISED CAPITAL	
100000 Equity Shares of Rs.10/- each	10.00
ISSUED, SUBSCRIBED AND PAID UP CAPITAL	
100000 Equity shares of Rs 10/- each Fully Paid up	10.00
TOTAL	10.00

i) Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting period :

PARTICULARS	As At 31st March 2025
Outstanding at the beginning of the Year	-
Issued & Subscribed during the year	10
Outstanding at the end of the Year	10

ii) Details of Equity Shareholders holding more than 5 % shares:

PARTICULARS	As At 31st March 2025	
	No. of Shares	% Holding
RMC Switchgears Limited	72,000	72.00%
Agarwal Solar Power Ventures (Rajasthan) Private Limited	26,000	26.00%
Agarwal Solar Power (UP) Private Limited	2,000	2.00%
TOTAL	1,00,000	100.00%

iii) Details of Shares held by the Promoters:

PARTICULARS	As At 31st March 2025	
	No. of Shares	% Holding
RMC Switchgears Limited	72,000	72.00%

iv) Terms/rights attached to equity shares.

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

v) Company is a Subsidiary of RMC Switchgears Limited.

RESERVES & SURPLUS				₹ in Lakhs
PARTICULARS				As At 31-03-2025
Balance in statement of Profit & Loss				
As per last Balance Sheet				-
Add: Profit for the year				2.58
Closing Balance				2.58
TOTAL				2.58

NOTE 6. LONG-TERM BORROWINGS				₹ in Lakhs
PARTICULARS				As At 31-03-2025
RMC Switchgears Limited				93.55
TOTAL				93.55

NOTE 7. DEFERRED TAX LIABILITY/ASSET				₹ in Lakhs
PARTICULARS				As At 31-03-2025
WDV as per the Companies Act, 2013				1.41
W.D.V. as per the Income Tax Act, 1961				1.32
Difference Amount of Depreciation				0.09
Deferred Tax Assets/(Liabilities)				(0.02)
TOTAL				(0.02)

NOTE 8. TRADE PAYABLES				₹ in Lakhs
PARTICULARS				As At 31-03-2025
Others				0.69
TOTAL				0.69

Ageing Analysis as on 31.03.2025					
Particulars	Outstanding for following periods from due date of				Total Outstanding
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
i) MSME	-	-	-	-	-
ii) Others	0.69	-	-	-	0.69
iii) Disputed Dues- MSME	-	-	-	-	-
iv) Disputed Dues- Others	-	-	-	-	-
Total	0.69	-	-	-	0.69

NOTE 9. OTHER CURRENT LIABILITY				₹ in Lakhs
PARTICULARS				As At 31-03-2025
TDS Payable				0.10
GST Payable				13.58
TOTAL				13.69

NOTE 10. SHORT TERM PROVISIONS				₹ in Lakhs
PARTICULARS				As At 31-03-2025
Provision for Income Tax				0.88
TOTAL				0.88



NOTE 12. OTHER NON CURRENT ASSETS							₹ in Lakhs
PARTICULARS						As At 31-03-2025	
Security Deposit						0.70	
Prepaid Exp						7.39	
Preliminary Expenses						0.03	
TOTAL						8.13	
NOTE 13. TRADE RECEIVABLES							₹ in Lakhs
PARTICULARS						As At 31-03-2025	
Trade Receivables						102.00	
TOTAL						102.00	
Ageing Analysis as on 31.03.2025							
Particulars	Outstanding for following periods from due date of payment					Total	
	Less Than 6 Months (including not due)	6 months-1 year	1-2 years	2-3 years	More than 3 years		
i) Undisputed Trade receivables - considered good	102.00	-	-	-	-	102.00	
ii) Undisputed Trade receivables - considered doubtful	-	-	-	-	-	-	
iii) Disputed Trade Receivables- considered good	-	-	-	-	-	-	
iv) Disputed Trade Receivables- considered doubtful	-	-	-	-	-	-	
Total	102.00	-	-	-	-	102.00	
NOTE 14. CASH AND CASH EQUIVALENTS							₹ in Lakhs
PARTICULARS						As At 31-03-2025	
Cash and cash equivalents							
Cash in Hand							
Balance with Scheduled Banks							
Balance with Bank						7.78	
TOTAL						7.78	
NOTE 15: OTHER CURRENT ASSETS							₹ in Lakhs
PARTICULARS						As At 31-03-2025	
Advance to Suppliers						2.09	
Preliminary Expenses						0.01	
TOTAL						2.10	
NOTE 16. REVENUE FROM OPERATIONS							₹ in Lakhs
PARTICULARS						As At 31-03-2025	
Sales						86.44	
TOTAL						86.44	



COST OF MATERIALS CONSUMED				₹ in Lakhs
PARTICULARS				As At 31-03-2025
				-
				-
				0.39
				0.39
				-
				0.39

NOTE 18. OTHER EXPENSES				₹ in Lakhs
PARTICULARS				As At 31-03-2025
				36.30
				0.75
				0.00
				0.00
				0.18
				0.05
				0.08
				0.18
				0.09
				1.99
				0.00
				0.51
				0.01
				1.11
				0.08
				0.00
				41.21
				0.01
				82.57



NOTE 19: EARNINGS PER SHARE

Particulars	2024-25
Weighted Average Equity Shares Outstanding at Year End	100000
Profit / (Loss) after Tax available for appropriation	258249.71
Basic Earnings Per share	2.58
Diluted Earnings Per share	2.58
Face Value Per Share	10/-

NOTE 20: AUDITOR'S REMUNERATION

Sr. No.	Particulars	2024-25
		₹
(A)	As Auditor	
(i)	Statutory Audit Fees	-
(ii)	Tax Audit	-
Total		-

NOTE 21: EXPENDITURE AND EARNINGS IN FOREIGN CURRENCY:

Sr. No.	Particulars	2024-25
		₹
(i)	Expenditure in foreign currency	Nil
(ii)	Earnings in foreign currency	Nil
Sr. No.	Value of Consumption	2024-25
1	Raw Material	
(i)	Imported	
(ii)	Indigenous	
2	Spares and Components	
(i)	Imported	
(ii)	Indigenous	

NOTE 22: RELATED PARTY DISCLOSURES (AS-18)

The details pertaining to related party transactions in terms of Accounting Standard (AS 18) "Related Parties" are as follows:

A. Related Parties:

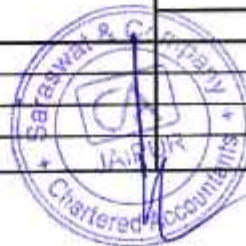
S. No.	Name of the related party
A	Key Management personnel :
(i)	Ashok Kumar Agarwal
(ii)	Ankit Agarwal
B	Holding Company
(i)	RMC Switchgears Limited
C	Other Related Concerns:
(i)	RMC Green Energy Private Limited
(ii)	RMC Solar One Private Limited
(iii)	Intelligent Hydel Solutions Private Limited

B. Transactions with Related Parties:

			₹ in Lakhs
S. No.	Particulars	Nature of Transaction	2024-25
			₹
A	Key Management personnel :	-	-
B	Holding Company	-	-
(i)	RMC Switchgears Limited	Loan Taken	353.55
		Loan Repaid	260.00

C. Related parties outstanding balances:

		₹ in Lakhs
S. No.	Particulars	2024-25
		₹
A.	Key Management personnel :	
B.	Holding Company:	
(i)	RMC Switchgears Limited	93.55



RMC SOLAR PARK PRIVATE LIMITED

CIN: U35105RJ2024PTC097258

NOTES TO FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31ST MARCH 2025

PROPERTY, PLANT AND EQUIPMENT

										(AMOUNT IN ₹)			
GROSS BLOCK										DEPRECIATION		NET BLOCK	
S.NO	PARTICULARS	AS ON	ADDITION	DELETION	AS ON	AS ON	DEPRECIATION ON DELETED ASSETS	FOR THE YEAR	AS ON	AS ON	AS ON		
		1-Apr-2024			31-Mar-2025	1-Apr-2024		YEAR	31-Mar-2025	31-Mar-2025	31-Mar-2024		
		₹		₹	₹	₹		₹	₹	₹	₹		
	Tangible Assets												
1	Office Equipments	-	0.94	-	0.94	-	-	0.00	0.00		0.93		
2	Furniture	-	0.47	-	0.47	-	-	0.00	0.00		0.47		
	TOTAL(A)	-	1.41	-	1.41	-	-	0.00	0.00		1.41		
	Previous Year	-		-		-							



NOTE 23:- ANALYTICAL RATIOS

Particulars	For the period from 19th September 2024 to 31st March 2025
LIQUIDITY RATIOS	
Current Ratio	
Current Assets (A)	111.88
Current Liabilities (B)	15.26
Ratio (times) = (A)/(B)	7.33
Inventory Turnover Ratio	
Cost of Goods Sold (A)	0.39
Average Inventory (B)	-
Ratio (times) = (A)/(B)	-
Trade Receivable Turnover Ratio	
Revenue from Operations (A)	86.44
Average Trade Receivables (B)	102.00
Ratio (times) = (A)/(B)	84.75%
Trade Payable Turnover Ratio	
Total purchaes (A)	0.39
Average Trade Paybles (B)	102.00
Ratio (times) = (A)/(B)	0.38%
STABILITY RATIOS	
Debt Equity Ratio	
Total Debt (A)	93.55
Shareholders Funds(B)	12.58
Ratio (times) = (A)/(B)	743.51%
Debt Service Coverage Ratio	
Net Profit / Loss before tax and depreciation/amortisation	2.58
Add: Finance Cost	-
Earnings available for debt services (A)	2.58
Interest Expenses	-
Principal Repayment	-
Debt Service (B)	-
Ratio (times) = (A)/(B)	-
PROFITABILITY RATIOS	
Return on Investment	
Net Profit (Loss) after tax (A)	2.58
Average Shareholders Fund (B)	12.58
Ratio (%) = (A)/(B)	20.52%



Capital Turnover Ratio	
Revenue from Operations (A)	86.44
Current Assets	111.88
Less: Current Liabilities	15.26
Net Working Capital	96.62
Average Net Working Capital (B)	96.62
Ratio (times) = (A)/(B)	89.46%
Net Profit Ratio	
Net Profit (Loss) after tax (A)	2.58
Revenue from Operations (B)	86.44
Ratio (%) = (A)/(B)	2.99%
Return on Capital Employed	
Net Profit (Loss) before tax	3.48
Add: Finance Cost	-
Earning before Interest and taxes (A)	3.48
Average Capital Employed (B)	96.62
Ratio (%) = (A)/(B)	3.60%
Return on Equity Ratio	
Net Profit (Loss) after tax (A)	2.58
Equity Capital at the end of year (B)	10.00
Ratio (%) = (A)/(B)	25.82%
Return on Investment	
Net Profit (Loss) after tax (A)	2.58
Average Shareholders Fund (B)	12.58
Ratio (%) = (A)/(B)	20.52%
Reasons for change for more than 25%: Not Applicable as the company has been incorporated during the Financial Year 2024-25, therefore, the comparative figures are not available	

