

Particulars	Note No.	As at March 31, 2024	As at March 31, 2023
ASSETS			
(1) Non-current assets			
(a) Financial assets			
(i) Investments	4	0.15	-
(b) Deferred tax asset (net)	25	0.37	-
Total non-current assets		0.52	-
(2) Current assets			
(a) Inventories	3	10.58	-
(b) Financial assets			
(i) Cash and cash equivalents	5	0.59	20.59
(ii) Loans	6	3.91	-
(iii) Other financial assets	7	38.10	0.26
(c) Other current assets	8	42.01	0.82
(d) Current tax asset (net)	16	7.81	-
Total current assets		103.00	21.67
Total assets		103.52	21.67
EQUITY AND LIABILITIES			
(1) EQUITY			
(a) Equity share capital	9	0.10	0.10
(b) Other equity	10	2.26	(0.16)
Total equity		2.36	(0.06)
(2) LIABILI			
Non-current liabilities			
(a) Provisions	14	0.51	-
Total non-current liabilities		0.51	-
Current liabilities			
(a) Financial liabilities			
(i) Borrowings	11	0.05	0.05
(ii) Trade payables	12	-	-
- Total outstanding dues of micro enterprises and small enterprises		-	-
- Total outstanding dues of creditors other than micro enterprises and small enterprises		21.74	-
(iv) Other financial liabilities	13	4.16	0.01
(b) Provisions	14	0.57	-
(c) Contract liabilities	15	54.68	21.67
(d) Other current liabilities*	17	19.45	0.00
Total current liabilities		100.65	21.73
Total liabilities		101.16	21.73
Total equity and liabilities		103.52	21.67

Summary of material accounting policies

1 - 2

The notes referred to above form an integral part of the financial statements

3 - 38

* 0 represents the amount below the rounding off norms adopted by the company.

As per our report of even date attached

For Jayant Bansal & Co.
Chartered Accountants
Firm's registration no. 004694N



Jayant Bansal
Partner
Membership no. 036478

Place: Ambala Cantt
Date: 28 September 2024

For and on behalf of the Board of Directors of
Saatvik Cleantech EPC Private Limited (Formerly known as S Cleantech
Power Private Limited)


Neelesh Garg
Director
DIN: 07282824

Place: Ambala Cantt
Date: 28 September 2024


Manik Garg
Director
DIN: 08290827

Place: Ambala Cantt
Date: 28 September 2024

Saatvik Cleantech EPC Private Limited (Formerly known as S Cleantech Power Private Limited)

CIN : U29309HR2022PTC108501

Statement of Profit and Loss for the period from April 01, 2023 to March 31, 2024

(All amounts are in INR millions, unless otherwise stated)

Particulars	Note No.	For the period from April 01, 2023 to March 31, 2024	For the period from 19, December 2022 to March 31, 2023
(1) Income			
(a) Revenue from operations	18	426.40	-
(b) Other Income*	19	0.17	-
Total income		426.57	-
(2) Expenses			
(a) Purchase of stock in trade	20	367.29	-
(b) Changes in inventories of stock in trade	21	(10.58)	-
(c) Employee benefits expense	22	14.99	-
(d) Finance costs*	23	0.00	0.01
(e) Other expenses	24	51.96	0.15
Total expenses		423.66	0.16
(3) Profit before tax (1-2)		2.91	(0.16)
(4) Tax expense:			
(i) Current tax	25	1.02	-
(ii) Deferred tax	25	(0.41)	-
Total tax expense		0.61	-
(5) Profit for the year (3-4)		2.30	(0.16)
(6) Other comprehensive income	26		
(i) Items that will not be reclassified to profit or loss in subsequent years:			
- Remeasurement of net defined benefit plan		0.16	-
- Income tax relating to items that will not be reclassified to profit or loss		(0.04)	-
Total other comprehensive income		0.12	-
(7) Total comprehensive income for the year (after tax) (5+6)		2.42	(0.16)
(8) Earnings per equity share (face value of ₹10/- each)			
Basic and diluted EPS	27	242.22	(15.88)

* 0 represents the amount below the rounding off norms adopted by the company.

Summary of material accounting policies

1 - 2

The notes referred to above form an integral part of the financial statements

3 - 38

As per our report of even date attached

For Jayant Bansal & Co.

Chartered Accountants

Firm's registration no. 004694N



Membership no. 086478

Place: Ambala Cantt

Date: 28 September 2024

For and on behalf of the Board of Directors of

Saatvik Cleantech EPC Private Limited (Formerly known as S Cleantech Power Private Limited)

Neelesh Garg

Director

DIN: 07282824

Place: Ambala Cantt

Date: 28 September 2024

Manik Garg

Director

DIN: 08290827

Place: Ambala Cantt

Date: 28 September 2024

Particulars	For the period from April 01, 2023 to March 31, 2024	For the period from 19, December 2022 to March 31, 2023
A. Cash flow from operating activities		
Profit before tax	2.91	(0.16)
Adjustments for:		
Interest received on fixed deposit*	(0.17)	-
Finance cost	0.00	0.01
Operating cash flows before movements in working capital	2.74	(0.15)
Decrease/(Increase) in inventories	(10.58)	-
Decrease/(Increase) in other financial assets	(37.81)	(0.26)
Decrease/(Increase) in other current assets	(41.04)	(0.82)
Increase/(Decrease) in trade payables	21.74	-
Increase/(Decrease) in other current financial liabilities	4.16	0.01
Increase/(decrease) in contract liabilities	33.03	21.66
Increase/(decrease) in other current liabilities	19.45	0.00
Increase/(Decrease) in provisions	1.08	-
Cash generated from/(used in) operations	(7.23)	20.44
Income taxes paid (Inclusive of TDS and TCS) (net)	(8.85)	-
Net cash generated from/(used in) operating activities	(16.08)	20.44
B. Cash flow from investing activities		
Interest received on fixed deposit*	0.17	-
Acquisition of Investments	(0.15)	-
Investments in fixed deposit	(0.03)	-
Loans given to related parties	(3.91)	-
Net cash (used in) investing activities	(3.92)	-
C. Cash flow from financing activities		
Proceeds from borrowings	-	0.05
Proceeds from issue of equity share capital	-	0.10
Net cash (used in)/generated from financing activities	-	0.15
Net (decrease)/Increase in cash and cash equivalents (A+B+C)	(20.00)	20.59
Cash and cash equivalents at the beginning of the year	20.59	-
Cash and cash equivalents at the end of the year	0.59	20.59
Cash and cash equivalents as per above comprise of following		
Cash on hand	0.09	0.09
Balance with banks - in current accounts	0.50	20.50
	0.59	20.59

Summary of material accounting policies

1 - 2

The notes referred to above form an integral part of the financial statements

3 - 38

* 0 represents the amount below the rounding off norms adopted by the company.

As per our report of even date attached

For Jayant Bansal & Co.
Chartered Accountants
Firm's registration no. 004694N

Jayant Bansal
Partner
Membership no: 086478

Place: Ambala Cantt
Date: 28 September 2024

For and on behalf of the Board of Directors of
Saatvik Cleantech EPC Private Limited (Formerly known as S Cleantech Power Private Limited)

Neelesh Garg
Director
DIN: 07262824

Place: Ambala Cantt
Date: 28 September 2024

Manik Garg
Director
DIN: 08290827

Place: Ambala Cantt
Date: 28 September 2024

Saatvik Cleantech EPC Private Limited (Formerly known as S Cleantech Power Private Limited)
CIN : U29309HR2022PTC108501
Statement of Changes in Equity for the period from April 01, 2023 to March 31, 2024
(All amounts are in INR millions, unless otherwise stated)

A. Equity Share Capital

Equity Share of INR 10 each issued, subscribed and fully paid up.

Particulars	No. of Shares	Amount
As at December 19, 2022	-	-
Issue of equity shares during the year	10,000	0.10
As at 31 March 2023	10,000	0.10
Issue of equity shares during the year	-	-
For three months ended June 30, 2023	10,000	0.10

B. Other equity (Refer Note 10)

Particulars	Reserves and surplus Retained earnings	Total
As at December 19, 2022	-	-
Profit for the year	(0.16)	(0.16)
Other comprehensive income	-	-
As at 31 March 2023	(0.16)	(0.16)
Profit for the year	2.30	2.30
Other comprehensive income	0.12	0.12
As at 31 March 2024	2.26	2.26

Summary of material accounting policies

1 - 2

The notes referred to above form an integral part of the financial statements

3 - 38

As per our report of even date attached

For Jayant Bansal & Co.
Chartered Accountants
Firm's registration no. 004694N

For and on behalf of the Board of Directors of
Saatvik Cleantech EPC Private Limited (Formerly known as
S Cleantech Power Private Limited)



Jayant Bansal
Partner
Membership no. 086478

Place: Ambala Cantt
Date: 28 September 2024

Neelesh Garg
Director
DIN: 07282824

Place: Ambala Cantt
Date: 28 September 2024

Manik Garg
Director
DIN: 08290827

Place: Ambala Cantt
Date: 28 September 2024

Saatvik Cleantech EPC Private Limited (Formerly known as S Cleantech Power Private Limited)

CIN : U29309HR2022PTC108501

Notes forming part of the financial statements for the period from April 01, 2023 to March 31, 2024

(All amounts are in INR millions, unless otherwise stated)

3 Inventories

(Valued at lower of cost and net realizable value)

Particulars	As at March 31, 2024	As at March 31, 2023
Traded goods	10.58	-
Total	10.58	-

4 Investments

Particulars	As at March 31, 2024	As at March 31, 2023
Non-current		
Unquoted investments (measured at cost)		
Investment in equity instruments of Subsidiary Companies		
(a) UV Solar Energy Project One Private Limited	0.05	-
Fully paid 4,900 shares (31 March 2023: Nil Equity share of Rs 10 each)		
(b) Ultravibrant Solar Energy Project Two Private Limited	0.05	-
Fully paid 4,900 shares (31 March 2023: Nil Equity share of Rs 10 each)		
(c) Stockwell Alwar Two Private Limited	0.05	-
Fully paid 4,900 shares (31 March 2023: Nil Equity share of Rs 10 each)		
Total	0.15	-

Aggregate carrying value of unquoted investments

0.15



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Saatvik Cleantech EPC Private Limited (Formerly known as S Cleantech Power Private Limited)

CIN : U29309HR2022PTC108501

Notes forming part of the financial statements for the period from April 01, 2023 to March 31, 2024

(All amounts are in INR millions, unless otherwise stated)

5 Cash and cash equivalents

Particulars	As at March 31, 2024	As at March 31, 2023
Balance with banks		
- in current accounts	0.50	20.50
Cash on hand	0.09	0.09
Total	0.59	20.59

For the purpose of the statement of cash flows, cash and cash equivalents comprise the following

Balance with banks	0.50	20.50
- in current accounts	0.09	0.09
Cash on hand		
Total	0.59	20.59

6 Loans (Measured at amortized cost)

Particulars	As at March 31, 2024	As at March 31, 2023
Current		
Unsecured, considered good unless stated otherwise		
Loans to related parties	3.91	-
Total	3.91	-

The Company has provided loan to the associate companies repayable on the demand carrying interest @ 9% p.a. (Refer note 30)

Details of loans and advances in the nature of loans granted to promoters, directors, key managerial personnel and other related parties:

Type of borrower	Amount outstanding
Loans repayable on demand (measured at amortized cost)	
As at 31 March 2024	
Subsidiary companies	3.91
Total	3.91



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Saatvik Cleantech EPC Private Limited (Formerly known as S Cleantech Power Private Limited)

CIN : U29309HR2022PTC108501

Notes forming part of the financial statements for the period from April 01, 2023 to March 31, 2024

(All amounts are in INR millions, unless otherwise stated)

7 Other Financial assets

Particulars	As at March 31, 2024	As at March 31, 2023
Current		
Security deposits (measured at amortized cost)	-	0.26
Contract asset	36.83	-
Fixed deposits with bank	0.03	-
Interest accrued on loans	0.17	-
Other receivables	1.07	-
Total	38.10	0.26

Note:

Fixed deposits pledge as security against bank guarantee.

8 Other assets

Particulars	As at March 31, 2024	As at March 31, 2023
Current		
Unsecured, considered good unless otherwise stated		
Advances other than capital advances		
- Advance to vendors	12.34	0.80
- Advance to employee	0.98	-
- Prepaid Expenses	0.32	-
- Balance with government authorities:		
i. balances with goods and service tax authorities	28.37	0.02
Total	42.01	0.82

a. Break up of related and other than related advance to vendors

Particulars	As at March 31, 2024	As at March 31, 2023
Advance to vendors - other than related parties	12.34	0.80
Advance to vendors - related parties	-	-
Total	12.34	0.80



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9 Equity share capital

a. Authorised equity share capital

Particulars	No. of Shares	Amount
As at December 19, 2022	1,00,000	1.00
Increase during the year	-	-
As at March 31, 2023	1,00,000	1.00
Increase during the year	-	-
As at March 31, 2024	1,00,000	1.00

b. Reconciliation of the number of shares outstanding and the amount of issued, subscribed and fully paid up share capital at the beginning and at the end of the reporting period:

Particulars	No. of Shares	Amount
As at December 19, 2022	-	-
Increase/(Decrease) during the year	10,000	0.10
As at March 31, 2023	10,000	0.10
Increase/(Decrease) during the year	-	-
As at March 31, 2024	10,000	0.10

c. Terms and 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 shares is entitled to one vote per share.

In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

Every holder of equity shares present at a meeting in person or by proxy is entitled to one vote, and upon a poll each share is entitled to one vote.

d. Shares held by holding company

Out of equity shares issued by the company, shares held by its holding company are as below:

Name of Shareholders	As at 31 March 2024		As at 31 March 2023	
	No. of Shares	Amount	No. of Shares	Amount
Saatvik Green Energy Private Limited	10,000	0.10	-	-
Total	10,000	0.10	-	-

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

Name of Shareholders	As at March 31, 2024		As at March 31, 2023	
	No. of Shares	% Holding	No. of Shares	% Holding
As at March 31, 2023				
Mr. Neelesh Garg	-	0.00%	5,000	50.00%
Mr. Manik Garg	-	0.00%	5,000	50.00%
Saatvik Green Energy Private Limited	10,000	100.00%	-	0.00%
Total	10,000	100.00%	10,000	100.00%



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Saatvik Cleantech EPC Private Limited (Formerly known as S Cleantech Power Private Limited)

CIN : U29309HR2022PTC108501

Notes forming part of the financial statements for the period from April 01, 2023 to March 31, 2024

(All amounts are in INR millions, unless otherwise stated)

f. Details of shareholding of promoters at the beginning and at the end of the reporting period

As at March 31, 2024

Promoter Name	No of share at the beginning of the period	Change during the period	No. of shares at the end of the period	% of Total Shares	% change during the period
Mr. Neelesh Garg	5,000	(5,000)	-	0.00%	(100.00%)
Mr. Manik Garg	5,000	(5,000)	-	0.00%	(100.00%)
Saatvik Green Energy Private Limited	-	10,000	10,000	100.00%	100.00%
	10,000	-	10,000	100.00%	

As at March 31, 2023

Promoter Name	No of share at December 19, 2022	Change during the period	No. of shares at the end of the period	% of Total Shares	% change during the period
Mr. Neelesh Garg	-	5,000	5,000	50.00%	100.00%
Mr. Manik Garg	-	5,000	5,000	50.00%	100.00%
Total	-	10,000	10,000	100.00%	

10 Other equity

Particulars	As at March 31, 2024	As at March 31, 2023
A. Retained earnings	2.14	(0.16)
B. Other Comprehensive Income (OCI)	0.12	-
Total	2.26	(0.16)

Reconciliation of Retained earning as at March 31, 2024

Particulars	As at March 31, 2024	As at March 31, 2023
Balance at the beginning of the period	(0.16)	-
Adjustment on account of transition to Ind AS impact	-	-
Adjusted balance at the beginning of the period	(0.16)	-
Profit/(Loss) for the period	2.30	(0.16)
Balance at the end of the period	2.14	(0.16)

Nature and purpose of reserves and surplus:

Retained earnings

Retained earnings are the accumulated profits / (Loss) made by the company till date.



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11 Borrowings

Particulars	As at March 31, 2024	As at March 31, 2023
Current		
- Unsecured (amortized cost)		
i. Loan from related parties		
a. Directors	0.05	0.05
Total	0.05	0.05

a. Loans from related parties are unsecured and repayable on demand carrying interest @ 9% pa. (Refer note 30)

b. Break-up of aggregate secured and unsecured borrowings

Particulars	As at March 31, 2024	As at March 31, 2023
Aggregate secured borrowings	-	-
Aggregate unsecured borrowings	0.05	0.05

12 Trade payables

Particulars	As at March 31, 2024	As at March 31, 2023
Total outstanding dues of micro enterprises and small enterprise	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	21.74	-
Total	21.74	-

a. Trade payables Ageing Schedule

Particulars	Unbilled	Outstanding for following periods from due date of payment				Total
		Less than 1 year	1-2 years	2-3 years	More than 3 years	
As at 31 March 2024						
a. Undisputed trade payables						
Total outstanding dues of micro enterprises and small enterprises	-	-	-	-	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	0.1	21.64	-	-	-	21.74
b. Disputed trade payables						
Total outstanding dues of micro enterprises and small enterprises	-	-	-	-	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	-	-	-	-	-	-
Total	0.10	21.64	-	-	-	21.74

As at 31 March 2023

a. Undisputed trade payables

Total outstanding dues of micro enterprises and small enterprises	-	-	-	-	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	-	-	-	-	-	-

b. Disputed trade payables

Total outstanding dues of micro enterprises and small enterprises	-	-	-	-	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	-	-	-	-	-	-

Total	-	-	-	-	-	-
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C. J.

Saavik Cleantech EPC Private Limited (Formerly known as S Cleantech Power Private Limited)

CIN : U29309HR2022PTC108501

Notes forming part of the financial statements for the period from April 01, 2023 to March 31, 2024

(All amounts are in INR millions, unless otherwise stated)

13 Other financial liabilities

Particulars	As at March 31, 2024	As at March 31, 2023
Current		
Interest accrued and due on borrowings*	0.01	0.01
Employee payables	4.15	-
Total	4.16	0.01

* 0 represents the amount below the rounding off norms adopted by the company.

14 Provisions

Particulars	As at March 31, 2024	As at March 31, 2023
Non-current		
Provision for gratuity (net) (refer note 29)	0.51	-
Total	0.51	-
Current		
Provision for gratuity (net) (refer note 29)	0.07	-
Provision for compensated absences	0.50	-
Total	0.57	-
Total	1.08	-

15 Contract liabilities

Particulars	As at March 31, 2024	As at March 31, 2023
Contract Liability		
(i) Advance from customers	54.68	21.67
Total	54.68	21.67
Current	54.68	21.67
Non-Current	-	-
Total	54.68	21.67

a. Break up of related and other than related outstanding contract liabilities

Particulars	As at March 31, 2024	As at March 31, 2023
Contract liabilities - other than related parties	-	-
Contract liabilities - related parties	54.68	21.67
Total	54.68	21.67



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Saetvik Cleantech EPC Private Limited (Formerly known as S Cleantech Power Private Limited)

CIN : U29309HR2022PTC108501

Notes forming part of the financial statements for the period from April 01, 2023 to March 31, 2024

(All amounts are in INR millions, unless otherwise stated)

16 Income tax (assets) / Liabilities (Net)

Particulars	As at March 31, 2024	As at March 31, 2023
Current		
Provision for Income tax	1.02	-
Less: Advance income tax payment and withholding taxes for the year	(8.83)	
Tax liability / (assets) (net)	(7.81)	-

17 Other liabilities

Particulars	As at March 31, 2024	As at March 31, 2023
Current		
Statutory remittances		
- TDS Payable	0.50	0.00
- GST Payable	18.60	-
Provident and other funds payable	0.35	-
	Neelesh Garg	
Total	19.45	0.00



18 Revenue from operations

Particulars	For the period from April 01, 2023 to March 31, 2024	For the period from 19, December 2022 to March 31, 2023
a. Sale of products (net)		
- Traded goods	348.47	-
b. Sale of services		
- Engineering, Procurement and Construction project	77.93	-
Total	426.40	-

a. Reconciliation of revenue recognized with the contract price is as follows:

Particulars	For the period from April 01, 2023 to March 31, 2024	For the period from 19, December 2022 to March 31, 2023
Contract price	426.40	-
Add/Less: Adjustment for:		
- Discounts and rebates	-	-
- Refund liability	-	-
Revenue recognized	426.40	-

b. Disaggregation of revenue information

The table below presents disaggregated revenues from contracts with customers which is recognised based on goods transferred at a point of time by geography and offerings of the Company. As per the management, the below disaggregation best depicts the nature, amount, timing and uncertainty of how revenues and cash flows are affected by industry, market and other economic factors.

Particulars	For the period from April 01, 2023 to March 31, 2024	For the period from 19, December 2022 to March 31, 2023
I. Revenue by geography		
- Domestic market	426.40	-
- Overseas market	-	-
Total	426.40	-
II. Timing of recognition of revenue		
- Goods transferred at a point in time	348.47	-
- Services transferred over time	77.93	-
Total	426.40	-
III. Revenue by segment		
- Sale of material at EPC site	348.47	-
- Engineering, procurement, & construction (EPC)	77.93	-
Total	426.40	-
IV. Contract balances		
- Revenue received in advance, which are included in 'Other current liabilities'	(54.68)	(21.67)
- Unbilled revenue, which are included in 'Contract asset'	-	-
Total	(54.68)	(21.67)

*Represents gross trade receivables without considering expected credit loss allowance



19 Other Income

Particulars	For the period from April 01, 2023 to March 31, 2024	For the period from 19, December 2022 to March 31, 2023
Interest income from financial assets measured at amortized cost on		
- Bank deposit*	0.00	-
- on loan and advances	0.17	-
Total	0.17	-

* 0 represents the amount below the rounding off norms adopted by the company.

20 Purchase of stock in trade

Particulars	For the period from April 01, 2023 to March 31, 2024	For the period from 19, December 2022 to March 31, 2023
Purchase	367.29	-
Total	367.29	-

21 Changes in Inventories of stock in trade

Particulars	For the period from April 01, 2023 to March 31, 2024	For the period from 19, December 2022 to March 31, 2023
Inventories at the beginning of the year		
- Traded goods	-	-
Inventories at the end of the year		
- Traded goods	10.58	-
Total	(10.58)	-

22 Employee benefits expense

Particulars	For the period from April 01, 2023 to March 31, 2024	For the period from 19, December 2022 to March 31, 2023
Salaries, wages and bonus	13.48	-
Contribution to provident and other funds (Refer note 29)	0.72	-
Gratuity expense (Refer note 29)	0.44	-
Compensated absence expense	0.22	-
Staff welfare expenses	0.13	-
Total	14.99	-



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Sastvik Cleantech EPC Private Limited (Formerly known as S Cleantech Power Private Limited)

CIN : U29305HR2022PTC108501

Notes forming part of the financial statements for the period from April 01, 2023 to March 31, 2024

(All amounts are in INR millions, unless otherwise stated)

23 Finance costs

Particulars	For the period from April 01, 2023 to March 31, 2024	For the period from 19, December 2022 to March 31, 2023
Interest expense on financial liabilities at amortized cost on - Borrowings*	0.00	0.01
Total	0.00	0.01

* 0 represents the amount below the rounding off norms adopted by the company.

24 Other expenses

Particulars	For the period from April 01, 2023 to March 31, 2024	For the period from 19, December 2022 to March 31, 2023
Rental charges	1.17	0.04
Installation And Fabrication Expenses	47.18	-
Site Expenses	0.08	-
Legal and professional expenses*	0.05	0.00
Freight & forwarding charges	0.06	-
Manpower charges	0.17	-
Payment to auditors(refer details below)	0.03	0.02
Insurance	0.02	-
Travelling and conveyance	0.05	-
Bank charges	0.06	0.08
Repairs and maintenance:		
- Others	0.52	-
Rates and taxes*	0.01	0.00
Miscellaneous expenses	2.56	0.01
Total	51.96	0.15

* 0 represents the amount below the rounding off norms adopted by the company.

a. Details of payments to auditors

Particulars	For the period from April 01, 2023 to March 31, 2024	For the period from 19, December 2022 to March 31, 2023
Payment to auditors		
As auditor		
- Statutory audit fee	0.03	0.02
Total	0.03	0.02



Saavik Cleantech EPC Private Limited (Formerly known as S Cleantech Power Private Limited)

CIN : U29309HR2022PTC108501

Notes forming part of the financial statements for the period from April 01, 2023 to March 31, 2024

(All amounts are in INR millions, unless otherwise stated)

25 Income tax

The major components of income tax expense are :

a) Income tax expense recognized in Statement of profit and loss

Particulars	For the period from April 01, 2023 to March 31, 2024	For the period from 19, December 2022 to March 31, 2023
Current income tax		
Current income tax for the year	1.02	-
Total current tax expense	1.02	-
Deferred tax		
Relating to origination and reversal of temporary differences	(0.41)	-
Total deferred tax expense	(0.41)	-
Tax expense	0.61	-

b) Income tax recognized in other comprehensive Income (OCI)

Particulars	For the period from April 01, 2023 to March 31, 2024	For the period from 19, December 2022 to March 31, 2023
Deferred tax related to items recognized in OCI during the year		
Income tax on remeasurements of defined benefit plans	(0.04)	-
Total	(0.04)	-

c) Reconciliation of tax expense and the accounting profit multiplied by statutory income tax rate for 31 March 2024 and 31 March 2023:

Particulars	For the period from April 01, 2023 to March 31, 2024	For the period from 19, December 2022 to March 31, 2023
Profit before tax	2.91	(0.16)
Tax expense at statutory income tax rate of 25.168% (31 March 2023: 25.168%)	0.73	-
Non-deductible expenses	(0.12)	-
Adjustments recognized in the period for current tax of prior periods	-	-
Tax expense at the effective income tax rate 21.12% (31 March 2023: Nil)	0.61	-



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Savitik Cleantech EPC Private Limited (Formerly known as S Cleantech Power Private Limited)

CIN : U29909HR2022PTC108501

Notes forming part of the financial statements for the period from April 01, 2023 to March 31, 2024

(All amounts are in INR millions, unless otherwise stated)

(d) Breakup of deferred tax recognized in the Balance sheet

Particulars	As at March 31, 2024	As at March 31, 2023
Deferred tax assets		
Interest accrued and due on borrowings	0.00	-
Expenses disallowed under section 43B of Income Tax Act 1961	0.10	-
Employee benefit expense	0.27	-
Total deferred tax assets (A)	0.37	-
Deferred tax liabilities		
Total deferred tax liabilities (B)	-	-
Minimum Alternate Tax (C)	-	-
Net deferred tax assets/(liabilities) (A-B+C)	0.37	-

The Company offsets tax assets and liabilities if and only if it has a legally enforceable right to set off current tax assets and current tax liabilities and the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same tax authority.

(e) Reconciliation of deferred tax asset (net)

Particulars	As at March 31, 2024	As at March 31, 2023
Opening balance	-	-
Tax income/(expense) during the period recognized in profit or loss	(0.41)	-
Tax income/(expense) during the period recognized in OCI	0.04	-
Closing balance as at 31 March	(0.37)	-



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Santvik Cleantech EPC Private Limited (Formerly known as S Cleantech Power Private Limited)

CIN : U25309HR2022PTC108501

Notes forming part of the financial statements for the period from April 01, 2023 to March 31, 2024

(All amounts are in INR millions, unless otherwise stated)

26 Components of Other Comprehensive Income (OCI)

The disaggregation of changes to OCI by each type of reserve in equity is shown below:

Particulars	As at March 31, 2024	As at March 31, 2023
Not reclassified to statement of profit and loss		
Re-measurement gains/ (losses) on defined benefit plans	0.16	-
Current and deferred tax credits and charges in respect of items recognized in other comprehensive income	(0.04)	-
Total	0.12	-

27 Earnings per shares (EPS)

Basic EPS amounts are calculated by dividing the profit for the year attributable to equity holders of the Company by the weighted average number of equity shares outstanding during the year.

Diluted EPS are calculated by dividing the profit for the year attributable to the equity holders of the Company by weighted average number of Equity shares outstanding during the year plus the weighted average number of equity shares that would be issued on conversion of all the dilutive potential equity shares into equity shares. The following reflects the income and share data used in the basic and diluted EPS computations:

Particulars	For the period from April 01, 2023 to March 31, 2024	For the period from 19, December 2022 to March 31, 2023
Basic and diluted		
Profit for basic EPS being net profit attributable to equity shareholders (A)	2.42	(0.16)
Weighted average number of equity shares in calculating basic EPS (B)	10,000	10,000
Basic earnings per equity share ((A) / (B)) (Rs.)	242.22	(15.88)



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Saatvik Cleantech EPC Private Limited (Formerly known as S Cleantech Power Private Limited)

CIN : U29309HR2022PTC108501

Notes forming part of the financial statements for the period from April 01, 2023 to March 31, 2024

(All amounts are in INR millions, unless otherwise stated)

28 Details of dues to micro and small enterprises as defined under the MSMED Act, 2006

Particulars	As at 31 March 2024	As at 31 March 2023
(i) Principal amount and the interest due thereon remaining unpaid to any supplier as at the end of the accounting year	-	-
-Principal amount due to micro and small enterprises	-	-
-Interest due on above	-	-
(ii) Amount of interest paid by the buyer in terms of section 16 of the MSMED Act 2006, along with the amounts of the payment made to the supplier beyond the appointed date during each accounting year	-	-
(iii) Amount of interest due and payable for the period of delay in making the payment (which have been paid but beyond the appointed date during the year) but without adding the interest specified under MSMED Act 2006.	-	-
(iv) Amount of interest accrued and remaining unpaid at the end of each accounting year	-	-
(v) Amount of further interest remaining due and payable even in the succeeding years, until such date when the interest due as above are actually paid to the small enterprises for the purpose of disallowance as a deductible expenditure under section 23 of the MSMED 2006.	-	-

Note:

Dues to Micro and Small Enterprises have been determined to the extent such parties have been identified on the basis of information collected by the Management. This has been relied upon by the auditors.



Saatvik Cleantech EPC Private Limited (Formerly known as S Cleantech Power Private Limited)

CIN : U29309HR2022PTC108501

Notes forming part of the financial statements for the period from April 01, 2023 to March 31, 2024

(All amounts are in INR millions, unless otherwise stated)

29 Employee benefits

A. Defined contribution plans

The Company makes contribution to Provident Fund, Employee State Insurance Fund and Labour Welfare Fund which is defined contribution plan, for qualifying employees. Under this scheme, the Company is required to contribute a specified percentage of the payroll costs to fund the benefits. The Company's contribution to the Employee Provident Fund and Employee State Insurance Fund is deposited with the Provident Fund Commissioner which is recognized by Income Tax authorities.

Contribution to Defined Contribution Plans, recognized in Statement of Profit and Loss, for the period is as under

Particulars	As at 31 March 2024	As at 31 March 2023
Employer's Contribution to Provident Fund	0.70	-
Employer's Contribution to Employees State Insurance Fund*	0.00	-
Employer's Contribution to labour Welfare Fund	0.01	-
Total contribution to Defined Contribution Plans	0.71	-

* 0 represents the amount below the rounding off norms adopted by the company.

B. Compensated absences - other long term employee benefit plan

The employees of the Company are entitled to compensated absences which are both accumulating and non accumulating in nature. The employees can carry forward up to the specified portion of the unutilized accumulated compensated absences and utilize it in future periods or receive cash at retirement or termination of employment. The expected cost of accumulating compensated absences is determined by actuarial valuation (using the projected unit credit method) based on the additional amount expected to be paid as a result of the unutilized entitlement that has accumulated at the balance sheet date. Actuarial gains/losses are immediately taken to the statement of profit and loss.

C. Define Benefit Plans

Gratuity

The gratuity plan is governed by the Payment of Gratuity Act, 1972. The plan provides for lump sum payment to vested employees at retirement, death while in employment or on termination of employment of an amount equivalent to 15 days basic salary payable for each completed year of service or part thereof in excess of 6 months with no ceiling limit on the amount. Vesting occurs on completion of 5 years of service.

The present value of the defined benefit obligation and the related current service cost were measured using the projected unit credit method with actuarial valuations being carried out at each reporting date.

The following tables summarize the components of net benefit expense recognised in the Statement of profit and loss.

Gratuity - defined benefit plan

Particulars	As at March 31, 2024	As at March 31, 2023
Present value of un-funded defined benefit obligation	0.58	-
Total	0.58	-



Saavik Cleantech EPC Private Limited (Formerly known as S Cleantech Power Private Limited)

CIN : U29309HR2022PTC108501

Notes forming part of the financial statements for the period from April 01, 2023 to March 31, 2024

(All amounts are in INR millions, unless otherwise stated)

i. The movement in the present value of the defined benefit obligation are as follows:

Reconciliation of present value of defined benefit obligation for Gratuity

Particulars	As at March 31, 2024	As at March 31, 2023
Liability at the beginning of the year	-	-
Acquisition adjustment	0.30	-
Current service cost	0.44	-
Interest cost	-	-
Benefits paid	-	-
Re-measurement (or Actuarial) (gain) / loss arising from:		
- changes in demographic assumption	-	-
- changes in financial assumption	-	-
- changes in experience adjustment (i.e. Actual experience vs assumptions)	(0.16)	-
Total	0.58	-

ii. The amount recognized in statement of profit and loss and other comprehensive income:

Particulars	For the period from April 01, 2023 to March 31, 2024	For the period from 19, December 2022 to March 31, 2023
Current service cost	0.44	-
Past service cost	-	-
Interest cost/ (Income)	-	-
Total	0.44	-

Particulars	For the period from April 01, 2023 to March 31, 2024	For the period from 19, December 2022 to March 31, 2023
Actuarial gain on defined benefit obligation		
changes in demographic assumption	-	-
changes in financial assumption	-	-
changes in experience adjustment (i.e. Actual experience vs assumptions)	(0.16)	-
Total amount recognized in other comprehensive income	(0.16)	-

The most recent actuarial valuations of the present value of the defined benefit liability were carried out at 31st March 2024. The present value of the defined benefit liability, and the related current service cost and past service cost, were measured using the projected unit credit method.



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Saavik Cleantech EPC Private Limited (Formerly known as S Cleantech Power Private Limited)

CIN : U29309HR2022PTC108501

Notes forming part of the financial statements for the period from April 01, 2023 to March 31, 2024

(All amounts are in INR millions, unless otherwise stated)

iii. The principal assumption used for the purpose of actuarial valuation are as follows:

Particulars	As at March 31, 2024	As at March 31, 2023
Discount rate	7.18%	
Expected rate of salary increase	10.00%	
Retirement age	58 years	
Attrition / Withdrawal rate	17%	
	100% of IALM	
Mortality table	(2012-2014)	

The Company regularly assesses these assumptions with the projected long-term plans and prevalent industry standards.

iv. Sensitivity analysis

Significant actuarial assumptions for the determination of the defined benefit obligation are discount rate, expected salary increase and mortality. The sensitivity analysis below have been determined based on reasonably possible changes of the assumptions occurring at the end of the reporting period, while holding all other assumptions constant. The results of sensitivity analysis is given below:

Particulars	Increase	Decrease
As at March 31, 2024		
Impact of change in discount rate by 0.5%	(0.02)	0.02
Impact of change in salary by 0.5%	0.02	(0.02)
As at March 31, 2023		
Impact of change in discount rate by 0.5%	-	-
Impact of change in salary by 0.5%	-	-



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Saavik Cleantech EPC Private Limited (Formerly known as S Cleantech Power Private Limited)

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Notes forming part of the financial statements for the period from April 01, 2023 to March 31, 2024

(All amounts are in INR millions, unless otherwise stated)

v. The plan typically exposes the Company to actuarial risks such as: interest rate, longevity risk and salary risk.

Interest rate risk

A decrease in the bond interest rate will increase the plan liability.

Longevity risk

The present value of the defined benefit plan liability is calculated by reference to the best estimate of the mortality of plan participants both during and after their employment. An increase in the life expectancy of the plan participants will increase the plan's liability.

Salary risk

The present value of the defined benefit plan liability is calculated by reference to the future salaries of plan participants. As such, an increase in the salary of the plan participants will increase the plan's liability.

vi. The table below summarizes the maturity profile and duration of the defined benefit obligation:

Particulars	As at	As at
	March 31, 2024	March 31, 2023
0 to 1 Year	0.07	-
1 to 2 Year	0.09	-
2 to 3 Year	0.07	-
3 to 4 Year	0.06	-
4 to 5 Year	0.05	-
5 to 6 Year	0.04	-
6 Year onwards	0.20	-
Total expected payments	0.58	-



Saatvik Cleantech EPC Private Limited (Formerly known as S Cleantech Power Private Limited)

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Notes forming part of the financial statements for the period from April 01, 2023 to March 31, 2024

(All amounts are in INR millions, unless otherwise stated)

30 Related Party Disclosures

(a) List of related parties

i. Holding Company

Saatvik Green Energy Private Limited

ii. Subsidiary Company

UV Solar Energy Project One Private Limited (w.e.f 18 July, 2023)

Ultravibrant Solar Energy Project Two Private Limited (w.e.f 19 July, 2023)

Stockwell Alwar Two Private Limited (w.e.f 20 July, 2023)

iii. Key Managerial Personnel (KMP)

Names	Designation
Mr. Manik Garg	Director
Mr. Neelesh Garg	Director

(b) Transactions with related parties

Particulars	Relationship	For the period from April 01, 2023 to March 31, 2024	For the period from 19, December 2022 to March 31, 2023
i. Sale of goods *			
Saatvik Green Energy Private Limited	Holding Company	389.24	-
*Sale amount is after excluding GST.			
ii. Investment			
UV Solar Energy Project One Private Limited	Subsidiary	0.05	-
Ultravibrant Solar Energy Project Two Private Limited	Subsidiary	0.05	-
Stockwell Alwar Two Private Limited	Subsidiary	0.05	-
iii. Loan given to			
UV Solar Energy Project One Private Limited	Subsidiary	0.71	-
Ultravibrant Solar Energy Project Two Private Limited	Subsidiary	2.00	-
Stockwell Alwar Two Private Limited	Subsidiary	1.20	-
iv. Interest accrued on loan given			
UV Solar Energy Project One Private Limited	Subsidiary	0.03	-
Ultravibrant Solar Energy Project Two Private Limited	Subsidiary	0.08	-
Stockwell Alwar Two Private Limited	Subsidiary	0.05	-
v. Interest on loan taken			
Mr. Neelesh Garg	KMP	0.00	0.01
iv. Advances taken			
Mr. Neelesh Garg	KMP	-	0.05
vi. Expenses paid on behalf of:			
UV Solar Energy Project One Private Limited	Subsidiary	0.50	-



Saatvik Cleantech EPC Private Limited (Formerly known as S Cleantech Power Private Limited)

CIN : U29309HR2022PTC108501

Notes forming part of the financial statements for the period from April 01, 2023 to March 31, 2024

(All amounts are in INR millions, unless otherwise stated)

(c) Outstanding balances with related parties

Particulars	Relationship	As at 31 March 2024	As at 31 March 2023
i. Loan taken			
Mr. Neelesh Garg	KMP	0.05	0.05
ii. Loan given			
Ultravibrant Solar Energy Project Two Private Limited	Subsidiary	2.00	-
Stockwell Alwar Two Private Limited	Subsidiary	1.20	-
UV Solar Energy Project One Private Limited	Subsidiary	0.71	-
iii. Other receivables			
Saatvik Green Energy Private Limited	Holding Company	0.57	-
UV Solar Energy Project One Private Limited	Subsidiary	0.50	-
iv. Advance from Customer			
Saatvik Green Energy Private Limited	Holding Company	54.68	21.67
v. Interest accrued on loans given			
UV Solar Energy Project One Private Limited	Subsidiary	0.03	-
Ultravibrant Solar Energy Project Two Private Limited	Subsidiary	0.08	-
Stockwell Alwar Two Private Limited	Subsidiary	0.05	-
vi. Interest accrued on loans taken			
Mr. Neelesh Garg	KMP	0.01	0.01
vii. Investment			
UV Solar Energy Project One Private Limited	Subsidiary	0.05	-
Ultravibrant Solar Energy Project Two Private Limited	Subsidiary	0.05	-
Stockwell Alwar Two Private Limited	Subsidiary	0.05	-

(d) Terms and Conditions

All transactions with related parties are made on terms equivalent to those that prevail in arm's length transactions and within the ordinary course of business.



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31 Fair value measurements

A. Category wise details as to carrying value, fair value and the level of fair value measurement hierarchy of the Company's financial instruments are as follows:

As at 31 March 2024	Carrying amount				Fair value			
	FVTPL	FVTOCI	Amortized Cost	Total	Level 1	Level 2	Level 3	Total
Financial assets								
Investments in equity shares (Refer note 4)	-	-	0.15	0.15	-	-	-	-
Cash and cash equivalents (Refer note 5)	-	-	0.59	0.59	-	-	-	-
Loans (Refer note 6)	-	-	3.91	3.91	-	-	38.10	38.10
Other financial assets (Refer note 7)	-	-	38.10	38.10	-	-	38.10	38.10
Total	-	-	42.75	42.75	-	-	-	-
Financial liabilities								
Borrowings (Refer note 11)	-	-	0.05	0.05	-	-	-	-
Trade payables (Refer note 12)	-	-	21.74	21.74	-	-	-	-
Other financial liabilities (Refer note 13)	-	-	4.16	4.16	-	-	-	-
Total	-	-	25.95	25.95	-	-	-	-
As at 31 March 2023	Carrying amount				Fair value			
	FVTPL	FVTOCI	Amortized Cost	Total	Level 1	Level 2	Level 3	Total
Financial assets								
Cash and cash equivalents (Refer note 5)	-	-	20.59	20.59	-	-	-	-
Other financial assets (Refer note 7)	-	-	0.26	0.26	-	-	-	-
Total	-	-	20.85	20.85	-	-	-	-
Financial liabilities								
Borrowings (Refer note 11)	-	-	0.05	0.05	-	-	-	-
Other financial liabilities (Refer note 13)	-	-	4.16	4.16	-	-	-	-
Total	-	-	4.21	4.21	-	-	-	-

B. The following methods and assumptions were used to estimate the fair values

- 1) The carrying value of trade receivables, cash and cash equivalents, trade payables, borrowings, lease liabilities, other financial assets and other financial liabilities measured at amortized cost approximates to their fair value due to the short-term maturities of these instruments.
- 2) The fair value of non-current financial assets and financial liabilities measured are determined by discounting future cash flows using current rates of instruments with similar terms and credit risk. The current rates used does not reflect significant changes from the discount rates used initially. Therefore, the carrying value of these instruments measured at amortized cost approximates to their fair value.

C. The following is the basis of categorizing the financial instruments measured at fair value into Level 1 to Level 3:

Level 1: This level includes financial assets and liabilities that are measured by reference to quoted prices (unadjusted) in active markets for identical assets or liabilities.

Level 2: This level includes financial assets and liabilities, measured using inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e., as prices) or indirectly (i.e., derived from prices).

Level 3: This level includes financial assets and liabilities measured using inputs that are not based on observable market data (unobservable inputs). Fair values are determined in whole or in part, using a valuation model based on assumptions that are neither supported by prices from observable current market transactions in the same instrument nor are they based on available market data.

D. There were no transfers between any levels for fair value measurements.



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Saatvik Cleantech EPC Private Limited (Formerly known as S Cleantech Power Private Limited)

CIN : U29309HR2022PTC108501

Notes forming part of the financial statements for the period from April 01, 2023 to March 31, 2024

(All amounts are in INR millions, unless otherwise stated)

32 Capital Management

For the purpose of the Company's capital management, capital includes issued equity capital and all other equity reserves attributable to the equity holders of the Company. The primary objective of the Company's capital management is to maximize the shareholder value.

The Company manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants. To maintain or adjust the capital structure, the Company may adjust the dividend payment to shareholders, return capital to shareholders or issue new shares. The Company monitors capital using a gearing ratio, which is net debt divided by total capital plus net debt. The Company includes within net debt, interest bearing loans and borrowings less cash and cash equivalents, excluding discontinued operations.

Particulars	As at 31 March 2024	As at 31 March 2023
Borrowings (refer Note 11)	0.05	0.05
Less: Cash and cash equivalents (refer Note 5)	(0.59)	(20.59)
Net Debt	(0.54)	(20.54)
Equity share capital	0.10	0.10
Other equity	2.26	(0.16)
Total Capital	2.36	(0.06)
Capital and net debt	1.82	(20.60)
Capital gearing ratio	(29.54%)	99.71%

In order to achieve this overall objective, the Company's capital management, amongst other things, aims to ensure that it meets financial covenants attached to the interest-bearing loans and borrowings that define capital structure requirements. Breaches in meeting the financial covenants would permit the bank to immediately call loans and borrowings. There have been no breaches in the financial covenants of any interest-bearing loans and borrowing in the current period



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33 Financial risk management objectives and policies

The company's management monitors and manages key financial risk relating to the operations of the Company by analyzing exposures by degree & magnitude of risk. The risks include market risk (including interest rate risk and other price risk), credit risk and liquidity risk.

The Company's board of directors have the overall responsibility for the establishment and oversight of the Company's risk management framework. The Company's risk management policies are established to identify and analyze the risks faced by the Company, to set appropriate risk mitigation measures to monitor risks and adherence to those measures. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Company's activities.

A. Market Risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: interest rate risk, currency risk and other price risk, such as equity price risk and commodity risk. Financial instruments affected by market risk include loans and borrowings, deposits, equity investments and derivative financial instruments.

i. Interest Rate Risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company is exposed to interest rate risk through the impact of rate changes on interest-bearing liabilities and assets. The Company manages its interest rate risk by monitoring the movements in the market interest rates closely.

The sensitivity analysis have been carried out based on the exposure to interest rates for instruments not hedged against interest rate fluctuations at the end of the reporting periods. The said analysis has been carried on the amount of floating rate non-current borrowings outstanding at the end of the reporting period.

A 100 basis point increase or decrease represents the management's assessment of the reasonably possible change in interest rates.

Particulars	Total Exposure to the company		Impact on profit after tax	
	As at 31 March 2024	As at 31 March 2023	For the period from April 01, 2023 to March 31, 2024	For the period from 19, December 2022 to March 31, 2023
Financial Assets	-	-	-	-
Financial Liabilities	-	-	-	-

B. Credit Risk

Credit risk is the risk that a counter party will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Company is exposed to credit risk from its operating activities (primarily trade receivables), including deposits (if any) with banks and other financial assets. Management has a credit policy in place and the exposure to credit risk is monitored on an ongoing basis.

The carrying amount of financial assets represents the maximum credit risk exposure. There is no significant concentration of credit risk.

i. Cash and cash equivalents and term deposits

The company maintains its cash and cash equivalents and term deposits (if any) with reputed banks. The credit risk on these instruments is limited because the counterparties are banks with high credit ratings assigned by international credit rating agencies.

ii. Security deposits

The company monitors the credit rating of the counterparties on regular basis. These instruments carry very minimal credit risk based on the financial position of parties and company's historical experience of dealing with the parties. The Company determines the loss allowance on security deposits using estimates based on historical credit loss experience as per the past due status of the counter parties, adjusted as appropriate to reflect current conditions and estimates of future economic conditions.



C. Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company's approach to managing liquidity is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation.

Ultimate responsibility for liquidity risk management rests with the board of directors, who has established an appropriate liquidity risk management framework for the management of the Company's short-term, medium-term and long-term funding and liquidity management requirements. The Company manages liquidity risk by maintaining adequate funds through equity infusion and by matching the maturity profiles of financial assets and liabilities.

The Company has access to financing facilities as described below. The Company expects to meet its other obligations from operating cash flows and proceeds of maturing financial assets.

Particulars	As at 31 March 2024	#REF!
Unsecured bank facility:		
Amount used (funded facility)	-	-
Amount used (unfunded facility)	-	-
Amount unused (funded and non-funded)	-	-

Maturities of financial liabilities

The table below summarizes the maturity profile of the Company's financial liabilities:

The contractual maturity is based on the earliest date on which the Company may be required to pay.

Particulars	Carrying value	Less than 1 year	1-5 years	More than 5 years	Total
As at 31 March 2024					
Borrowings	0.05	0.05	-	-	0.05
Trade payables	21.74	21.74	-	-	21.74
Other financial liabilities	4.16	4.16	-	-	4.16
	25.95	25.95	-	-	25.95
#REF!					
Borrowings	0.05	0.05	-	-	0.05
Other financial liabilities	0.01	0.01	-	-	0.01
	0.06	0.06	-	-	0.06



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25 Ratio Analysis

S.No.	Particulars	Numerator	Denominator	March 31, 2024			March 31, 2023			% Variance	Reason for Variance
				Numerator's Value	Denominator's Value	Ratios	Numerator's Value	Denominator's Value	Ratios		
1	Current Ratio	Current Assets	Current Liabilities	108.00	100.63	1.07	21.67	21.73	1.00	2.38%	
2	Debt Equity Ratio	Total Debt	Shareholder's Equity	0.05	2.36	0.02	0.05	(0.06)	(0.88)	-102.49%	Refer (7)
3	Debt Service Coverage Ratio	Earnings available for debt service (1)	Debt Service (2)	-	-	-	-	-	-	0.00%	
4	Return on Equity Ratio	Net Profit after Tax	Average Shareholder's Equity	2.50	1.15	2.00	(0.16)	(0.06)	2.70	-26.00%	Refer (7)
5	Inventory turnover Ratio	Cost of goods sold	Average Inventory	356.71	5.29	67.45	-	-	-	0.00%	
6	Trade Receivables turnover Ratio	Net credit sales	Average Trade Receivable	426.40	-	-	-	-	-	0.00%	
7	Trade Payables turnover Ratio	Net credit purchases	Average Trade Payable	367.29	5.43	67.52	-	-	-	0.00%	
8	Net Capital turnover Ratio	Net Sales	Working Capital (4)	426.40	2.35	181.75	-	(0.05)	-	0.00%	
9	Net Profit Ratio	Net Profit	Net Sales	2.50	426.57	0.01	(0.14)	-	-	0.00%	
10	Return on Capital Employed	Earning before interest and taxes	Capital Employed (5)	2.91	2.41	1.21	(0.15)	(0.11)	1.38	-12.59%	
11	Return on Investment- Quoted Investments	Income earned from investment made	Investment made	-	-	-	-	-	-	0.00%	

Notes:

- Earnings available for debt service = Net profit after tax + Finance costs + depreciation & amortization expense + loss on sale of fixed assets
- Debt Service = Interest + principal payments
- Cost of Goods Sold = Cost of materials consumed + Purchases of stock-in-trade + Changes in inventories of finished goods (including stock-in-trade) and work-in-progress
- Working Capital = Total Current Assets - Total Current Liabilities
- Capital Employed = Tangible Networth (6) + Total debt + Deferred Tax Liability
- Tangible Net worth = Total assets - Total Intangible assets
- The company is incorporated on 19 December 2002, previous year number contain only three month data hence the comparatives are not comparable.



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Saatvik Cleantech EPC Private Limited (Formerly known as S Cleantech Power Private Limited)

CIN : U29309HR2022PTC108501

Notes forming part of the financial statements for the period from April 01, 2023 to March 31, 2024

(All amounts are in INR millions, unless otherwise stated)

35 Disclosure required under section 186(4) of the companies Act 2013

Included in loans and advance are certain intercorporate deposits the particulars of which are disclosed below as required by Sec 186(4) of the Companies Act 2013:

Name of party	Rate of Interest	Due date	Secured / Unsecured	Purpose of Loan	For the period from April 01, 2023 to March 31, 2024	For the period from 19, December 2022 to March 31, 2023
Ultravibrant Solar Energy Project Two Private Lin	9%	On Demand	Unsecured	Working Capital	2.00	-
Stockwell Alwar Two Private Limited	9%	On Demand	Unsecured	Working Capital	1.20	-
UV Solar Energy Project One Private Limited	9%	On Demand	Unsecured	Working Capital	0.71	-
Total					3.91	-

	Amount of loan	% of total loans and advances in the nature of loans
Disclosure of Loan repayable on Demand required as below:		
Loan to subsidiaries	3.91	100%
Total	3.91	100%

Movement in loans are as follows:

	As at March 31, 2024
Opening balance	-
Add: Loans given during the year	3.91
Less: Received back during the year	-
Total	3.91



36 Other statutory information

i Details of benami property held

No proceeding has been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibitions) Act, 1988 (45 of 1988) and the rules made thereunder.

ii Title deeds of Immovable Property not held in the name of the Company

There are no immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the company) title deeds of which are not held in the name of the company.

iii Willful defaulter

The Company has not been declared willful defaulter by any bank or financial institution or any lender.

iv Relationship with struck off companies

The Company has no transactions with the companies struck off under Companies Act, 2013 or Companies Act, 1956.

v Compliance with approved scheme(s) of arrangements

The Company has not entered into any scheme of arrangement which has an accounting impact on current or previous financial year.

vi Utilization of borrowed funds and share premium

The Company has not advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:

- directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries) or
- provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries.

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

- directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
- provide any guarantee, security or the like on behalf of the ultimate beneficiaries.

vii Undisclosed Income

There is no income surrendered or disclosed as income during the current or previous year in the tax assessments under the Income Tax Act, 1961, that has not been recorded in the books of account

viii Details of crypto currency or virtual currency

The Company has not traded or invested in crypto currency or virtual currency during the current or previous year.

ix Valuation of property, plant and equipment, intangible asset and investment property

The Company has not revalued its property, plant and equipment (including right-of-use assets) or intangible assets or both during the current or previous year.



Saatvik Cleantech EPC Private Limited (Formerly known as S Cleantech Power Private Limited)

CIN : U40106HR2015PTC075578

Notes forming part of the financial statements for the year ended 31 March 2024

(All amounts in Rs. millions, unless otherwise stated)

- x Registration of charges or satisfaction with Registrar of Companies**
There are no charges or satisfaction which are yet to be registered with the Registrar of Companies beyond the statutory period.
- xi Compliance with number of layers of companies**
The Company has complied with the relevant provisions of the Foreign Exchange Management Act, 1999 (42 of 1999) and the Companies Act, 2013 for the above transactions and the transactions are not violative of the Prevention of Money-Laundering Act, 2002 (15 of 2003).
- xii The Company has not advanced any fund to intermediaries for further advancing to other person on behalf of ultimate beneficiaries for the year ended March 31, 2024.**
- xiii The Company have 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.
- xiv The Company have 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
- 37 Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.**

Summary of material accounting policies

The notes referred to above form an integral part of the financial statements

As per our report of even date attached

For Jayant Bansal & Co.
Chartered Accountants
Firm's registration no. 004694N


Jayant Bansal
Partner
Membership no. 086478

Place: Ambala Cantt
Date: 28 September 2024

For and on behalf of the Board of Directors of
Saatvik Cleantech EPC Private Limited (Formerly known as S
Cleantech Power Private Limited)


Neelesh Garg
Director
DIN: 07282824

Place: Ambala Cantt
Date: 28 September 2024


Manik Garg
Director
DIN: 08290827

Place: Ambala Cantt
Date: 28 September 2024