



NOTICE is hereby given that the 5th Annual General Meeting (“AGM”) of Cosmic PV Power Limited (“CPPL” / “Company”) will be held on Tuesday, September 30, 2025, at 11:00 a.m. (IST) at the registered office of the Company situated at E-11, First Floor, Ghael Compound Nr. Laxminarayan Temple BRTS, Udhna Surat GJ 394210

ORDINARY BUSINESS

- 1. To receive, consider and adopt the – audited financial statements of the Company for the financial year ended on March 31, 2025, together with the Reports of the Board of Directors and Auditors thereon;**

SPECIAL BUSINESS

- 2. Increase in borrowing powers of the Company:**

To consider and if thought fit, to pass the following Resolution, with or without modification, as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Section 179, 180(1)(c) and other applicable provisions and the Rules framed thereunder, if any, of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof, for the time being in force), on the recommendation of the Board of Directors, the consent of the shareholders of the Company be and is hereby accorded to borrow money, as and when required, from time to time any sum or sums of money for the purpose of the business of the Company, from any Bank and/or other Financial Institution and/or any lender and/or any body corporate/entity/entities and/or authority/authorities whether from India or outside India, either in rupees or in such other foreign currencies as may be permitted by law from time to time, as may be deemed appropriate by the Board, notwithstanding that the monies to be borrowed together with the monies already borrowed by the Company (apart from temporary loans obtained from the Company’s Bankers in the ordinary course of business) may, at any time, exceed the aggregate of its paid-up share capital, free reserves and

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CIN : U31909GJ2020PLC116052

GST NO. : 24AAICC9357P1ZX

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FACTORY ADDRESS : SURVEY NO. 1605/1, BLOCK NO. 2098/1/B, TADKESHWAR, MANDAVI, SURAT, GUJARAT - 394170.

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securities premium, that is to say reserves not set apart for any specific purpose, provided that the total amount so borrowed by the Board of Directors shall not at any time exceed the limit up to Rs. 300 Crores (Rupees Three Hundred Crores Only).

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things as may be deemed proper, desirable and expedient in its absolute discretion and as may be deemed necessary in this regard and to give, from time to time, such directions as may be necessary, expedient, usual or proper as the Board in its absolute discretion may think fit.”

3. Increase in limits for selling, leasing or otherwise disposing of the whole or substantially whole of the undertaking and/or Creating Charge/Security over the Assets/Undertaking of the Company:

To consider and if thought fit, to pass the following Resolution, with or without modification, as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Section 179 and 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 (the ‘Act’) read with the Companies (Meetings of Board and its Powers) Rules, 2014 including any statutory modification(s) or re-enactment(s) thereof, for the time being in force, on the recommendation of the Board of Directors (hereinafter referred to as ‘the Board’ which term shall be deemed to include any Committee of the Board), consent of the shareholders be and is hereby accorded to the Board of Directors of the Company for (i) selling, leasing or otherwise disposing of the whole or substantially whole of the undertaking of the Company or where the Company owns more than one undertaking, of the whole or substantially the whole of any of such undertakings; (ii) creation of charge/ mortgage/pledge/hypothecation/security in addition to existing charge/mortgage/pledge/hypothecation/ security, in such form and manner and with such ranking and at such time and on such terms as the Board may determine, on all or any of the moveable and/or immovable properties,

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tangible or intangible assets of the Company, both present and future of every nature and kind whatsoever and/or the whole or any part of the undertaking(s) of the Company, as the case may be in favor of banks and/or non-banking financial companies and/or financial institutions and/ or any body corporate/entity/entities and/or other lender(s), Agent(s) and Trustee(s), whether from India or outside India, for securing the borrowings of the Company availed/to be availed by way of loan(s) (in foreign currency and/or rupee currency) and securities in the nature of debt securities issued/to be issued by the Company (comprising fully/partly convertible debentures and/or non-convertible debentures with or without detachable or non-detachable warrants and/or secured premium notes and/or floating rate notes/bonds or other debt instruments) (hereinafter termed 'loans'), from time to time, provided that the total amount of Sale and/or lease consideration/ indebtedness secured by the assets shall not at any time exceed Rs. 300 Crore (Rupees Three Hundred Crore Only).

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things as may be deemed proper, desirable and expedient in its absolute discretion and as may be deemed necessary in this regard and to give, from time to time, such directions as may be necessary, expedient, usual or proper as the Board in its absolute discretion may think fit.”

4. Increase in the Limits of Loans and Investments by the Company:

To consider and if thought fit to pass, with or without modification, the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Section 179, 186 of the Companies Act, 2013, read with Companies (Meetings of Board and its Powers) Rules, 2014 and other applicable provisions and the Rules framed thereunder, if any, of the Companies Act, 2013 (including any statutory modification(s) or reenactment thereof for the time being in force), consent of the shareholders be and is hereby accorded to the Board of Directors of the Company to (a) give

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any loan to any person or other body corporate; (b) give any guarantee or provide security in connection with a loan to any other body corporate or person; and (c) acquire by way of subscription, purchase or otherwise, the securities of any other body corporate, as it may in its absolute discretion deem beneficial and in the interest of the Company, subject to however that the aggregate of the loans and investments so far made in and the amount for which guarantees or securities have so far been provided to all persons or bodies corporate along with the additional investments, loans, guarantees or securities proposed to be made or given or provided by the Company, from time to time, in future, shall not exceed a sum of Rs. 300 Crore (Rupees Three Hundred Crore Only) over and above the limit of 60% of the paid-up share capital, free reserves, and securities premium account of the Company or 100% of free reserves and securities premium account of the Company, whichever is more, as prescribed under Section 186 of the Companies Act, 2013.

RESOLVED FURTHER THAT in terms of the provisions of Section 186 of the Act, where a loan or guarantee is given or where a security has been provided by the Company to its wholly owned subsidiary Company or a joint venture Company, or acquisition is made by the Company, by way of subscription, purchase or otherwise, of the securities of its wholly owned subsidiary Company, the aforementioned limits shall not apply.

RESOLVED FURTHER THAT the Board be and is hereby authorised to settle all questions, difficulties or doubts that may arise in this regard, as they may in their sole and absolute discretion deem fit, file requisite forms with the regulatory authorities and do all such acts, deeds, matters and things as may be considered necessary and appropriate and to delegate all or any of its powers herein conferred to any authorized person(s) to give effect to this resolution.”

- 5. To consider, and, if thought fit, approve the material related party transaction(s) proposed to be entered into by the Company during the FY**

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2025-26 and to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the applicable provisions of the Companies Act, 2013 read with the rules framed thereunder (including any statutory amendment(s) or re-enactment(s) thereof, for the time being in force, if any), the consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (“Board”), for entering into and / or carrying out and / or continuing with existing contracts / arrangements/ transactions or modification(s) of earlier/ arrangements/ transactions or as fresh and independent transaction(s) or otherwise (whether individually or series of transaction(s) taken together or otherwise), with **Cosmic Solar EPC Private Limited**, a related party of the Company as per the details set out in the explanatory statement annexed to this notice, notwithstanding the fact that the aggregate value of all these transaction(s), however, that the said contract(s)/ arrangement(s)/ transaction(s) shall be carried out at an arm’s length basis and in the ordinary course of business of the Company.

RESOLVED FURTHER THAT the Board be and is hereby severally authorised to execute all such agreements, documents, instruments and writings as deemed necessary, with power to alter and vary the terms and conditions of such contracts/ arrangements/ transactions, settle all questions, difficulties or doubts that may arise in this regard.”

6. To consider, and, if thought fit, approve the material related party transaction(s) proposed to be entered into by the Company during the FY 2025-26 and to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the applicable provisions of the Companies Act, 2013 read with the rules framed thereunder (including any statutory amendment(s) or re-enactment(s) thereof, for the time being in force, if any), the consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (“Board”), for entering into and / or

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carrying out and / or continuing with existing contracts / arrangements/ transactions or modification(s) of earlier/ arrangements/ transactions or as fresh and independent transaction(s) or otherwise (whether individually or series of transaction(s) taken together or otherwise), with **Cosmic Greentech Private Limited**, a related party of the Company as per the details set out in the explanatory statement annexed to this notice, notwithstanding the fact that the aggregate value of all these transaction(s), however, that the said contract(s)/ arrangement(s)/ transaction(s) shall be carried out at an arm's length basis and in the ordinary course of business of the Company.

RESOLVED FURTHER THAT the Board be and is hereby severally authorised to execute all such agreements, documents, instruments and writings as deemed necessary, with power to alter and vary the terms and conditions of such contracts/ arrangements/ transactions, settle all questions, difficulties or doubts that may arise in this regard."

//CERTIFIED TRUE COPY//
FOR COSMIC PV POWER LIMITED
(Formerly Known as Cosmic PV Power Private Limited)

Jenish vghael

JENISHKUMAR DEEPAKKUMAR GHAEL
DIN: 08857198
Director

Date: 20.06.2025
Place: Surat

U31909GJ2020PLC116052
Reg. Office: E-11, First Floor, Ghael Compound,
Nr. Laxminarayan Temple BRTS,
Udhna, Surat- 394210, Gujarat

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Form No. MGT-11

Proxy form

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN: U31909GJ2020PLC116052

Name of the Company: COSMIC PV POWER LIMITED

Registered office: E-11, First Floor, Ghael Compound, Nr. Laxminarayan Temple BRTS, Udhna, Surat- 394210, Gujarat

Name of the member (s):
Registered address:
E-mail Id:
Folio No/ Client Id:
DP:

I/We, being the member (s) of _____ shares of the above-named company, hereby appoint

1. Name:
Address:
E-mail Id:
Signature _____, or failing him

2. Name:
Address:
E-mail Id:
Signature _____

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Annual general meeting of the company, to be held on the Tuesday, September 30, 2025, of At 11:00 AM at the registered of the Company mentioned above and at any adjournment thereof in respect of such resolutions as are indicated below:

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Resolution No.:

1. To receive, consider and adopt the – audited financial statements of the Company for the financial year ended on March 31, 2025, together with the Reports of the Board of Directors and Auditors thereon
2. Change in designation of Mrs. Surabhi Sureshchandra Sahu (DIN: 08858541) from Executive Director to Non-Executive Director of the Company
3. Change in designation of Mrs. Maitry Jenishkumar Ghael (DIN: 08857216) from Executive Director to Non-Executive Director of the Company
4. Increase in borrowing powers of the Company
5. Increase in limits for selling, leasing or otherwise disposing of the whole or substantially whole of the undertaking and/or Creating Charge/Security over the Assets/Undertaking of the Company
6. Increase in the Limits of Loans and Investments by the Company
7. To consider, and, if thought fit, approve the material related party transaction(s) proposed to be entered into by the Company during the FY 2025-26
8. To consider, and, if thought fit, approve the material related party transaction(s) proposed to be entered into by the Company during the FY 2025-26

Signed thisday of2025

Signature of Shareholder

Signature of Proxy Holder (s)

Affix
Revenue
Stamp

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

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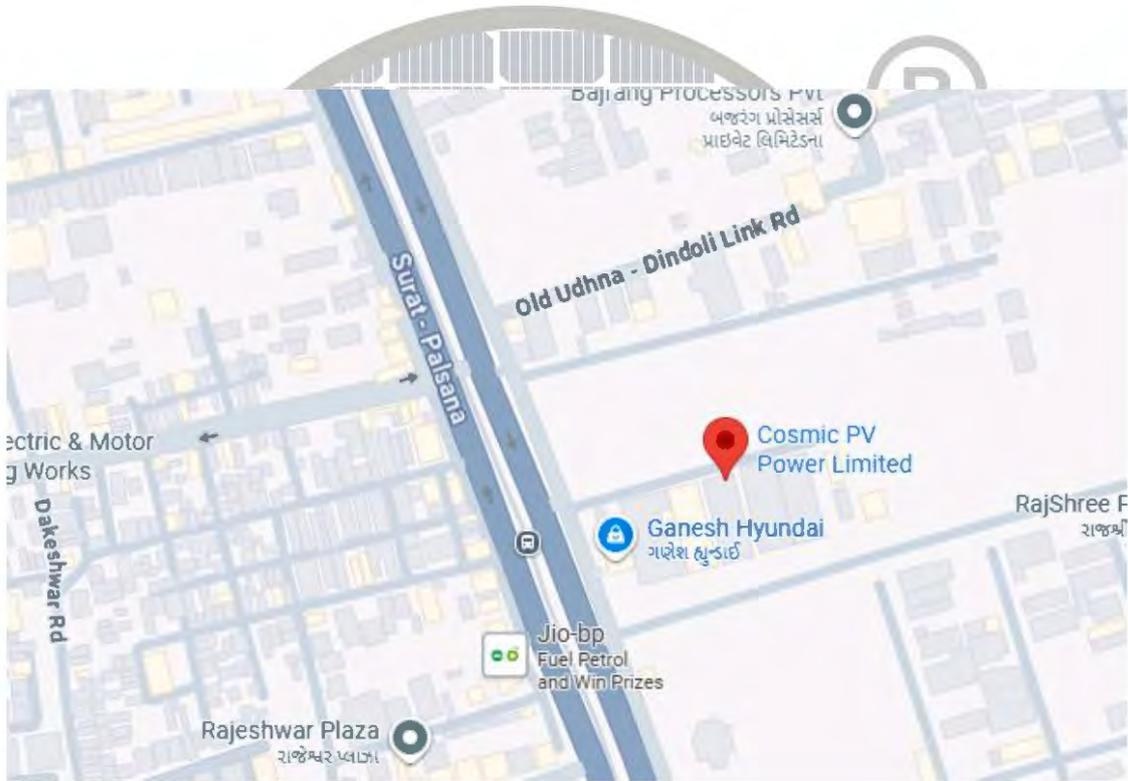
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Extra Ordinary General Meeting of Cosmic PV Power Limited

Venue: E-11, First Floor, Ghael Compound, Nr. Laxminarayan Temple BRTS, Udhna, Surat GJ 394210



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NOTES:

1. A member entitled to attend and vote is entitled to appoint one or more proxies to attend and vote instead of him, and a proxy need not be a member of the company. Proxy to be effective must be deposited at registered office of the company at least 48 hours before the time of meeting.
2. A statement pursuant to section 102(1) of the companies act, 2013 relating to the proposed resolution to be transacted at the meeting is annexed hereto.
3. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on a poll instead of himself and proxy need not be a member. A person can act as proxy on behalf of Members not exceeding 50 (Fifty) and holding in aggregate not more than 10% (Ten percent) of the total share capital of the Company. Proxies submitted on behalf of corporate members must be supported by an appropriate resolution/authority, as applicable
4. Pursuant to Section 113 of the Companies Act, 2013 (the "Act") and rules framed thereunder, the corporate members intending to send their authorised representatives to attend the AGM are requested to send to the Company, a certified copy of the Board Resolution or Power of Attorney, if any, authorising their representative(s) to attend and vote, on their behalf, at the AGM
5. Members who have not registered their e-mail id so far are requested to register their e-mail id for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company in electronic form
6. Members/Proxies are requested to bring the Attendance Slip duly filled in at the AGM venue.
7. The route map of the Registered Office of the Company forms part of the notice.

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EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 2

Section 180(1)(c) of the Companies Act, 2013 requires that the Board of Directors shall not borrow money in excess of the Company's paid-up share capital, free reserves and securities premium apart from temporary loans obtained from the Company's Bankers, etc. in the ordinary course of business, except with the approval of the shareholders of the Company by a Special Resolution.

Keeping in view the Company's existing and future financial requirements to support its business operations, the Company may need additional funds for growth. Hence, the consent of the members be and is hereby accorded to enable the Board of Directors to raise finance together with the moneys already borrowed by the Company (apart from temporary loans obtained from the Company's bankers in ordinary course of business) may, at any time, exceed the aggregate of its paid-up share capital, free reserves and securities premium, that is to say reserves not set apart for any specific purpose, provided that the total amount so borrowed by the Board of Directors shall not at any time exceed the limit of Rs. 300 Crores (Rupees Three Hundred Crores Only).

None of the Directors, Key Managerial Personnel or their relatives are in any way, concerned or interested, financially or otherwise in the proposed Special Resolution as set out in Item No. 2 of this Notice.

The Board of Directors recommends the resolution set out at Item No. 2 of the Notice for approval of the shareholders by way of Special Resolution.

Item No. 3

Pursuant to the provisions of Section 179 and 180(1)(a) and other applicable provisions and the Rules framed thereunder, if any, of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof, for the time being

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in force) the Board of Directors of the Company shall not sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking of the Company and also shall not create further pledge, mortgage, hypothecation and/ or Charge on the movable/immovable properties of the Company except with the approval of the members of the Company by Special Resolution. Therefore, the consent of the members be and is hereby accorded to enable the Board of Directors to (i) sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking of the Company or where the Company owns more than one undertaking, of the whole or substantially the whole of any of such undertakings; (ii) create such charge/security in addition to existing on all or any of the moveable and/ or immovable properties, tangible or intangible assets of the Company, both present and future and/or the whole or any part of the undertaking(s) of the Company, as the case may be, provided that the total amount of Sale and/ or lease consideration/indebtedness shall not at any time exceed Rs. 300 Crore (Rupees Three Hundred Crore Only).

None of the Directors, Key Managerial Personnel or their relatives are in any way, concerned or interested, financially or otherwise in the proposed Special Resolution as set out in Item No. 3 of this Notice.

The Board of Directors recommends the resolution set out at Item No. 3 of the Notice for approval of the shareholders by way of Special Resolution.

Item No. 4

To achieve long-term strategic and business objectives, Company proposes to invest in other bodies corporate or grant loans, give corporate guarantees or provide securities to other persons or other body corporate as and when required. Pursuant to the provisions of section 186(3) of the Companies Act, 2013 and rules made there under, the Company needs to obtain prior approval of shareholders by way of special resolution passed at the General Meeting in case the amount of investment, loan, guarantee or security proposed to be made is more than sixty percent of the paid up share capital, free reserves and securities premium account

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or one hundred percent of free reserves and securities premium account, whichever is higher.

Accordingly, the Board of Directors of the Company proposes to seek approval of shareholders by way of special resolution to authorize the Board to exercise powers for an amount not exceeding Rs. 300 crore (Rupees Three Hundred Crore Only) outstanding at any time notwithstanding that such investments, outstanding loans given or to be given and guarantees and security provided are in excess of the limits prescribed under Section 186 of the Companies Act, 2013 and rules made thereunder.

None of the Directors, Key Managerial Personnel or their relatives are in any way, concerned or interested, financially or otherwise in the proposed Special Resolution as set out in Item No. 4 of this Notice.

The Board of Directors recommends the resolution set out at Item No. 4 of the Notice for approval of the shareholders by way of Special Resolution.

Item No. 5

Section 188 of the Companies Act, 2013 read along with rules 15 and 16 of Companies (Meetings of Board and its Powers) Rules 2014 prescribe certain procedure for approval of material related party transactions by members. The proviso to section 188 also states that nothing in section 188(1) will apply to any transaction entered into by the company in its ordinary course of business and at arm's length basis.

All the proposed transactions put up for approval are in ordinary course of business and at arm's length. The following contracts/ arrangements/ transactions are material in nature and require the approval of the unrelated shareholders of the Company by ordinary resolution:

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Sr. No.	Description	Details of proposed RPTs between Cosmic PV Power Limited and Cosmic Solar EPC Private Limited
1	Name of the Related Party and its relationship with the Company or its subsidiary, including nature of its concern or interest (financial or otherwise).	Cosmic Solar EPC Private Limited, Subsidiary of the Company
2	Type, material terms and particulars of the proposed RPTs.	<p>CPPL and CSEPL propose to enter into the following Related Party Transactions:</p> <ul style="list-style-type: none"> • Purchase, sale, or supply of any goods or materials; • Providing loans and advances; • Purchase/sale/transfer/exchange/lease of business assets including property, plant and equipment, Intangible assets, transfer of technology to meet the business objectives and requirements; • Reimbursement of expenses; <p>Further, the material terms and conditions are based on the contracts/purchase orders which inter alia include the rates based on prevailing/extent market conditions and commercial terms as on the date of entering into the contract(s).</p>
3	Value of Transaction	Upto INR 300 Crore (Rupees One Thousand Crore Only)

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4	Tenure of the proposed transaction (particular tenure shall be specified)	For three financial years from FY 2025-26 to FY 2026-27
5	Percentage of the Company's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed RPTs.	500.6%

The above contracts/ arrangements/ transactions were approved and recommended by the Board of Directors to the unrelated shareholders of the Company for their approval.

All entities/ persons that are directly/ indirectly related parties of the Company shall abstain from voting on resolution(s) wherein approval of material related party transactions is sought from the shareholders. Accordingly, all related parties of the Company will not vote on this resolution.

Except Mr. Shravan Kumar Gupta and Mr. Jenishkumar Deepakkumar Ghael and their relatives to the extent of their shareholding, if any, in the Company, none of the other Directors or Key Managerial Personnel of the Company and/or their relatives is concerned or interested, financially or otherwise, in the aforesaid Resolutions.

The Board recommends the ordinary resolution for approval by the unrelated shareholders.

Item No. 6

Section 188 of the Companies Act, 2013 read along with rules 15 and 16 of Companies (Meetings of Board and its Powers) Rules 2014 prescribe certain

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CORPORATE ADDRESS : E-11, FF, GHAEL COMPOUND, NR. LAXMINARAYAN TEMPLE BRIS, UDHNA, SURAT, GUJARAT - 394210.

FACTORY ADDRESS : SURVEY NO. 1605/1, BLOCK NO. 2098/1/B, TADKESHWAR, MANDAVI, SURAT, GUJARAT - 394170.

 1800 891 9590  www.cosmicpvpower.com  info@cosmicpvpower.com

procedure for approval of material related party transactions by members. The proviso to section 188 also states that nothing in section 188(1) will apply to any transaction entered into by the company in its ordinary course of business and at arm's length basis.

All the proposed transactions put up for approval are in ordinary course of business and at arm's length. The following contracts/ arrangements/ transactions are material in nature and require the approval of the unrelated shareholders of the Company by ordinary resolution:

Sr. No.	Description	Details of proposed RPTs between Cosmic PV Power Limited and Cosmic Greentech Private Limited
1	Name of the Related Party and its relationship with the Company or its subsidiary, including nature of its concern or interest (financial or otherwise).	Cosmic Greentech Private Limited, Subsidiary of the Company
2	Type, material terms and particulars of the proposed RPTs.	<p>CPPL and CGPL propose to enter into the following Related Party Transactions:</p> <ul style="list-style-type: none"> • Purchase, sale, or supply of any goods or materials; • Providing loans and advances; • Purchase/sale/transfer/exchange/lease of business assets including property, plant and equipment, Intangible assets, transfer of technology to meet the business objectives and requirements; • Reimbursement of expenses;

**COSMIC PV POWER LIMITED
(FORMERLY KNOWN AS COSMIC PV POWER PRIVATE LIMITED)**

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		Further, the material terms and conditions are based on the contracts/purchase orders which inter alia include the rates based on prevailing/extent market conditions and commercial terms as on the date of entering into the contract(s).
3	Value of Transaction	Upto INR 300 Crore (Rupees One Thousand Crore Only)
4	Tenure of the proposed transaction (particular tenure shall be specified)	For three financial years from FY 2025-26 to FY 2026-27
5	Percentage of the Company's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed RPTs.	158.1%

The above contracts/ arrangements/ transactions were approved and recommended by the Board of Directors to the unrelated shareholders of the Company for their approval.

All entities/ persons that are directly/ indirectly related parties of the Company shall abstain from voting on resolution(s) wherein approval of material related party transactions is sought from the shareholders. Accordingly, all related parties of the Company will not vote on this resolution.

Except Mr. Shravan Kumar Gupta and Mr. Jenishkumar Deepakkumar Ghael and their relatives to the extent of their shareholding, if any, in the Company, none of the other Directors or Key Managerial Personnel of the Company and/or their

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relatives is concerned or interested, financially or otherwise, in the aforesaid Resolutions.

The Board recommends the ordinary resolution for approval by the unrelated shareholders.

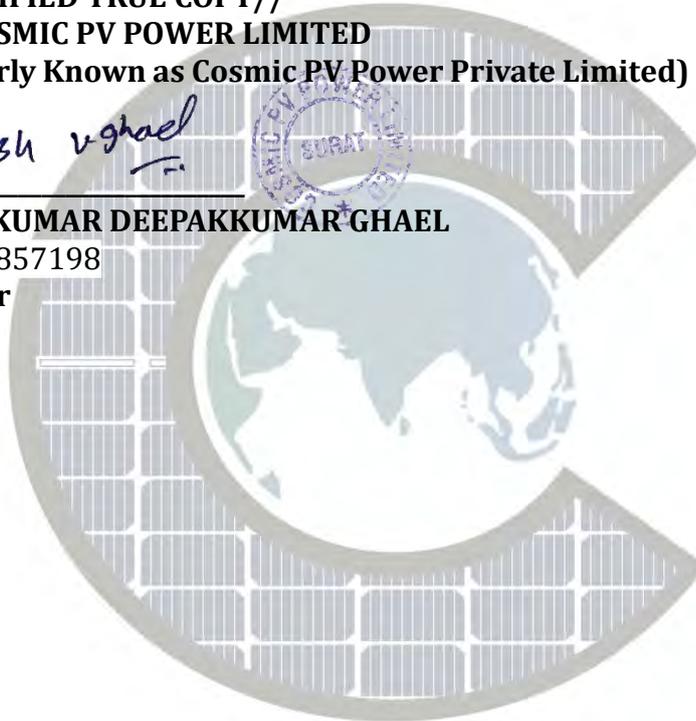
**//CERTIFIED TRUE COPY//
FOR COSMIC PV POWER LIMITED
(Formerly Known as Cosmic PV Power Private Limited)**

Jenish vghael

JENISHKUMAR DEEPAKKUMAR GHAEI
DIN: 08857198
Director



Date: 20.06.2025
Place: Surat



**COSMIC PV POWER LIMITED
(FORMERLY KNOWN AS COSMIC PV POWER PRIVATE LIMITED)**

CIN : U31909GJ2020PLC116052

GST NO. : 24AAICC9357P1ZX

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COMPANY DETAILS:

NAME OF COMPANY : COSMIC PV POWER PRIVATE LIMITED
CORPORATE IDENTITY NUMBER : U31909GJ2020PTC116052
AUTHORISED CAPITAL : Rs. 2,00,00,000/-
PAID-UP CAPITAL : Rs. 1,73,11,480/-
REGISTERED OFFICE : E-11, FIRST FLOOR, GHAEL COMPOUND NR.
LAXMINARAYAN TEMPL EBRTS, UDHNA
SURAT - 394210 GUJARAT, INDIA
DATE OF INCORPORATION : 01.09.2020

BOARD OF DIRECTORS:

SR. NO.	DIN	NAME OF DIRECTOR	DATE OF APPOINTMENT
1.	08857198	JENISHKUMAR DEEPAKKUMAR GHAEL	01.09.2020
2.	08857216	MAITRY JENISHKUMAR GHAEL	01.09.2020
3.	08858541	SURABHI SURESHCHANDRA SAHU	01.09.2020
4.	08858542	SHRAVAN KUMAR GUPTA	01.09.2020

AUDITORS

M/s. GOYAL RATHI & ASSOCIATES.
401, REEGUS BUSINESS CENTRE,
NEW CITY LIGHT ROAD, SURAT
FRN 0139190W
M.NO: 144126

COSMIC PV POWER LIMITED
(FORMERLY KNOW AS COSMIC PV POWER PRIVATE LIMITED)

CIN : U31909GJ2020PLC116052 GST NO.: 24AAICC9357PIZX

Registered Office : E-11, First Floor, Ghael Compound, Nr. Laxminarayan Temple BRTS, Udhna, Surat, Gujarat - 394210 (INDIA)

1800 891 9590 www.cosmicpvpower.com info@cosmicpvpower.com

STATUTORY AUDIT REPORT

COSMIC PV POWER PRIVATE LIMITED

CIN: U31909GJ2020PTC116052

Financial
Year
2024-25

Audited By
M/s GOYAL RATHI & ASSOCIATES
CHARTERED ACCOUNTANTS

FRN: 0139190W

Address:

201-202, Reegus Business Centre,
New City light Road, Surat,
Gujarat, 395007.



INDEPENDENT AUDITOR'S REPORT

To the Members of
COSMIC PV POWER PRIVATE LIMITED.

Report on the Financial Statements

We have audited the accompanying Financial Statements of COSMIC PV POWER PRIVATE LIMITED ("the Company"), which comprise the balance sheet as at 31st March 2025, the statement of profit and loss, and statement of cash flows for the year 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 & according to the explanations given to us, the aforesaid Financial Statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, and its profit, and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company in accordance with the *Code of Ethics* issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Financial Statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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.

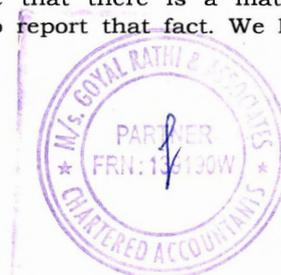
Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the financial statements and our auditor's report thereon. The other information does not include the Financial Statements and our auditor's report thereon.

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

In connection with our audit of the Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Financial Statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

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



Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation 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 accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

We also:

- a.** Identify and assess the risks of material misstatement of the Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- b.** Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- c.** Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- d.** Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the



Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

e. Evaluate the overall presentation, structure and content of the Financial Statements, including the disclosures, and whether the Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in

- (i) Planning the scope of our audit work and in evaluating the results of our work; and
- (ii) to evaluate the effect of any identified misstatements in the Financial Statements.

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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Financial Statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

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

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

(a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;

(b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;

(c) The Balance Sheet, the Statement of Profit and Loss, (the Statement of Changes in Equity) 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**. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting

(g) In our opinion and to the best of our information and according to the explanations given to us, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with schedule V of the Companies Act.

(h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

- i. The Company does not have any pending litigations which would impact its financial position.
- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- iv.
 - a) The Management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, 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;
 - b) The Management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, 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;
 - c) Based on such audit procedures that the auditor has 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) contain any material mis-statement
- v. The Company has not declared or paid any dividend during the year under consideration.



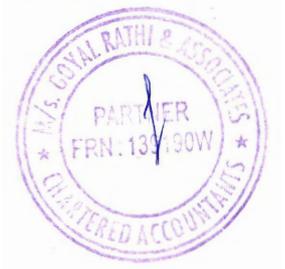
- vi. Based on our examination, which included test checks, the company has used accounting software for maintaining its books of account for the financial year ended March 31, 2025 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with.

As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 1, 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is maintained and operated throughout the year..

As per our report of even date
For Goyal Rathi & Associates
Chartered Accountants
FRN: 0139190W
PRN: 019760



CA Kushal Rathi
Partner
MRN: 144126
UDIN: 25144126BMHJBP2231



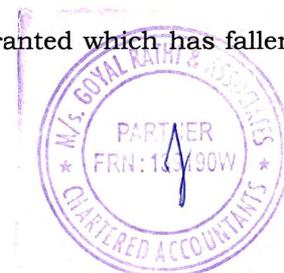
Place: Surat
Date: 20/06/2025

ANNEXURE-A TO THE AUDITORS' REPORT

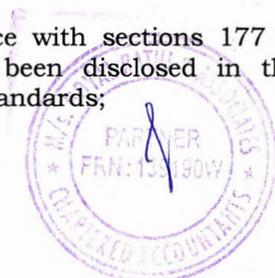
The Annexure referred to in our report to the members of COSMIC PV POWER PRIVATE LIMITED for the year ended 31st March, 2025.

According to the basis of the information and explanation given to us during the course of our audit, we report that:

1. (a) A. the company is maintaining proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment;
B. the company is maintaining proper records showing full particulars of intangible assets;
- (b) these Property, Plant and Equipment have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification;
- (c) 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 favor of the lessee) disclosed in the financial statements are held in the name of the company;
- (d) the Company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year and;
- (e) No proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions(Prohibition) Act, 1988 (45 of 1988) and rules made thereunder;
2. (a) physical verification of inventory has been conducted at reasonable intervals by the management and, in the opinion of the auditor, the coverage and procedure of such verification by the management is appropriate and no discrepancies of 10% or more in the aggregate for each class of inventory were noticed;
- (b) during the year, the company has been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets. There are no material discrepancies in the quarterly returns or statements filed by the company with such banks or financial institutions are in agreement with the books of account of the Company;
3. during the year the company has 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, if so-
 - (a) during the year the company has not provided loans or provided advances in the nature of loans, or stood guarantee, or provided security to any other entity.
 - (b) the investments made, guarantees provided, security given and the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees provided are not prejudicial to the company's interest;
 - (c) in respect of loans and advances in the nature of loans the schedule of repayment of principal and payment of interest has been stipulated and the repayments or receipts are regular;
 - (d) No amount is overdue during the year.
 - (e) There is no loan or advance in the nature of loan granted which has fallen due during the year.



4. in respect of loans, investments, guarantees, and security, provisions of sections 185 and 186 of the Companies Act have been complied with, i.e. according to the information and explanations provided to us, the company has not given any loan to director or to any other persons in whom the director is interested, or made any investments.;
5. the company has not accepted any deposits and consequently, the directives issued by the Reserve Bank of India, provisions of Section 73 to 76 or any other relevant provisions of the Companies Act and the rules framed thereunder, where applicable with regard to the acceptance of deposit are not applicable,
6. the company does not fall under maintenance of cost records has been specified by the Central Government under sub-section (1) of section 148 of the Companies Act;
7. 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;
8. There are no such transactions which are not recorded in the books of account and have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961);
9.
 - (a) the company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender :-
 - (b) the company is not declared a willful defaulter by any bank or financial institution or other lender;
 - (c) term loans were applied for the purpose for which the loans were obtained;
 - (d) funds raised on short term basis have not been utilized for long term purposes;
 - (e) the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures;
 - (f) the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies;
10.
 - (a) The company has not raised any amount by way of initial public offer or further public offer (including debt instruments) during the year;
 - (b) the company has made private placement of 1,71,148 shares at Fair Value during the year in the month of October-2024;
11.
 - (a) The company has not noticed or reported any fraud and no fraud is noticed on the company during the year;
 - (b) no report under sub-section (12) of section 143 of the Companies Act 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 auditor has not received any whistle-blower complaints during the year by the company;
12. The company is not a Nidhi Company. Therefore, the Provisions of clause 3(xii) of the order are not applicable to the company;
13. 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, etc., as required by the applicable accounting standards;



14. the company is not having an internal audit system commensurate with the size and nature of its business as it is not applicable to it;
15. the company has not entered into any non-cash transactions with directors or persons connected with him;
16. the company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934);
17. the company has not incurred cash losses in the financial year and in the immediately preceding financial year;
18. there has been no resignation of the statutory auditor during the year;
19. 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, the auditor's knowledge of the Board of Directors and management plans, the auditor is of the opinion that no material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date;
20. (a) In our opinion and according to the information and explanations given to us, the company has complied with the provisions of Corporate Social Responsibility (CSR) on other than ongoing projects.

(b) In our opinion and according to the information and explanations given to us, The Company does not have any ongoing projects under Corporate Social Responsibility (CSR) and hence, the provision of clause 3(xx)(b) of the order are not applicable to the company.;
21. In our opinion, clause (xxi) of the Order is not applicable on standalone Financial Statement. Hence, we are not required to express our opinion as required in this clause.

As per our report of even date
For Goyal Rathi & Associates
Chartered Accountants
FRN: 0139190W
PRN: 019760


CA Kushal Ratli
Partner
MRN: 144126
UDIN: 25144126BMHJBP2231



Place: Surat

Date: 20/06/2025

ANNEXURE - B TO THE AUDITORS' REPORT

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

We have audited the internal financial controls over financial reporting of **Cosmic PV Power Private Limited**. ("The Company") as of 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

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

Auditors' Responsibility

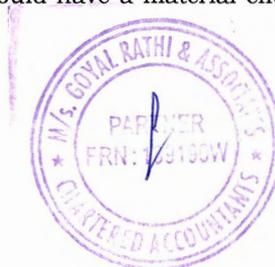
Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on 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 Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A 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 authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.



Inherent Limitations of Internal Financial Controls over Financial Reporting

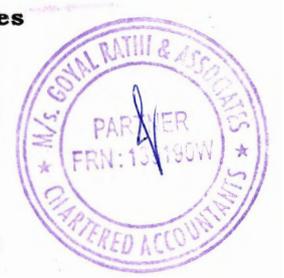
Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 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.

As per our report of even date
For Goyal Rathi & Associates
Chartered Accountants
FRN: 0139190W
PRN: 019760


CA Kushal Rathi
Partner
MRN: 144126
UDIN: 25144126BMHJBP2231



Place: Surat

Date: 20/06/2025

COSMIC PV POWER PRIVATE LIMITED
CIN : U31909GJ2020PTC116052
BALANCE SHEET AS AT 31/03/2025

In Rs. Hundreds

Particulars	Note No.	as at 31/03/2025	as at 31/03/2024
EQUITY AND LIABILITIES			
Shareholders' funds			
Share capital	1.1	1,73,115	1,56,000
Reserves and surplus	1.2	68,11,387	10,54,230
Money received against share warrants		-	-
Share application money pending allotment		69,84,502	12,10,230
Non-current liabilities			
Long-term borrowings	1.3	40,45,325	22,18,282
Deferred tax liabilities (Net)	1.4	-	4,853
Other Long term liabilities		-	-
Long-term provisions		-	-
Current liabilities			
Short-term borrowings	1.5	12,19,823	12,54,251
Trade payables	1.6		
Total outstanding dues of micro enterprises and small enterprises		15,77,197	3,87,513
Total outstanding dues of creditors other than micro enterprises and small enterprises		35,57,685	15,53,317
Other current liabilities	1.7	16,08,019	1,50,597
Short-term provisions	1.8	5,38,081	1,17,852
		85,00,804	34,63,530
TOTAL		1,95,30,631	68,96,895
ASSETS			
Non-current assets			
Property, Plant and Equipment and Intangible Assets			
Property, Plant and Equipment	1.9	46,97,680	22,87,000
Intangible assets	2.0	1,278	556
Capital work-in-progress	2.1	40,06,610	25,873
Intangible assets under development		-	-
Non-current investments	2.2	87,05,568	23,13,428
Deferred tax assets (net)	2.3	3,81,555	3,28,387
Long-term loans and advances		6,175	-
Other non-current assets	2.4	5,79,424	88,715
Current assets			
Current investments		96,72,721	27,30,531
Inventories	2.5	-	-
Trade receivables	2.6	46,25,345	21,68,300
Cash and cash equivalents	2.7	34,38,228	8,85,219
Short-term loans and advances	2.8	24,020	18,966
Other current assets	2.9	7,42,191	6,50,008
		10,28,126	4,43,871
Accounting Policies and Notes on Accounts	1.0	98,57,911	41,66,364
TOTAL		1,95,30,631	68,96,895

In terms of our attached report of even date
For GOYAL RATHI & ASSOCIATES
CHARTERED ACCOUNTANTS

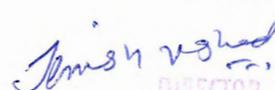
For COSMIC PV POWER PRIVATE LIMITED


KUSHAL ASHOK RATHI

(PARTNER)
MRN : 144126
FRN : 0139190W
PRN : 019760

UDIN : 25144126BMHJBP2231




DIRECTOR

JENISHKUMAR
DEEPAKKUMAR GHAE
(DIRECTOR)

(DIN : 08857198)


DIRECTOR

SHRAVAN KUMAR
GUPTA
(DIRECTOR)

(DIN : 08858542)

Place : Surat

Date : 20-06-2025



COSMIC PV POWER PRIVATE LIMITED
CIN : U31909GJ2020PTC116052
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31/03/2025

In Rs. Hundreds except earning per share

Particulars	Note No.	For the Year Ended 31/03/2025	For the Year Ended 31/03/2024
Revenue from operations	3.0	2,41,51,577	98,69,290
Other income	3.1	1,04,215	41,816
Total Income		2,42,55,792	99,11,106
Expenses			
Cost of materials consumed		-	-
Purchases of Stock-in-Trade	3.2	2,10,99,859	93,90,708
Changes in inventories of finished goods work-in-progress and Stock-in-Trade	3.3	(24,57,044)	(14,63,004)
Employee benefits expense	3.4	7,78,254	3,53,855
Finance costs	3.5	3,55,865	1,94,575
Depreciation and amortization expense	3.6	5,38,893	1,55,416
Other expenses	3.7	10,52,001	5,33,860
Total expenses		2,13,67,828	91,65,409
Profit before exceptional and extraordinary items and tax		28,87,963	7,45,696
Exceptional items		-	-
Profit before extraordinary items and tax		28,87,963	7,45,696
Extraordinary Items		-	-
Profit before tax		28,87,963	7,45,696
Tax expense:	3.8		
Current tax		5,31,981	1,19,179
Deferred tax		(11,028)	9,528
Profit/(loss) for the period from continuing operations		23,67,011	6,16,989
Profit/(loss) from discontinuing operations		-	-
Tax expense of discontinuing operations		-	-
Profit/(loss) from Discontinuing operations (after tax)		-	-
Profit/(loss) for the period		23,67,011	6,16,989
Earnings per equity share:	3.9		
Basic		137	40
Diluted		-	-

In terms of our attached report of even date
For GOYAL RATHI & ASSOCIATES
CHARTERED ACCOUNTANTS


KUSHAL ASHOK RATHI
(PARTNER)
MRN.: 144126
FRN : 0139190W
PRN : 019760

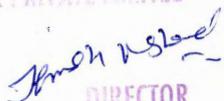


UDIN : 25144126BMHJBP2231

Place : Surat

Date : 20-06-2025

For COSMIC PV POWER PRIVATE LIMITED


DIRECTOR
JENISHKUMAR
DEEPAKKUMAR GHAEL
(DIRECTOR)
(DIN : 08857198)


DIRECTOR
SHRAVAN KUMAR
GUPTA
(DIRECTOR)
(DIN : 08858542)



COSMIC PV POWER PRIVATE LIMITED
CIN : U31909GJ2020PTC116052
CASH FLOW STATEMENT FOR THE YEAR ENDED 31/03/2025

	In Rs. Hundreds	
Particular	31/03/2025	31/03/2024
Cash Flows from Operating Activates		
Net Profit Before Tax and Extra Ordinary Items	28,87,963	7,45,696
Adjustment For		
Depreciation	5,38,893	1,55,416
(Gain) or loss of Sale of Fixed assets	-2,164	0
Gain or loss of Investment		
Finance Cost	3,55,865	1,94,575
Total Adjustment to Profit/Loss (A)	8,92,595	3,49,990
Adjustment For working Capital Change		
Adjustment for Increase/Decrease in Inventories	-24,57,044	-14,63,004
Adjustment for Increase/Decrease in Trade Receivables	-25,53,009	-3,26,174
Adjustment for Increase/Decrease in Other Current Assets	-5,84,255	-1,70,002
Adjustment for Increase/Decrease in Trade Payable	31,94,052	13,25,643
Adjustment for Increase/Decrease in other current Liabilities	14,57,422	64,997
Adjustment for Provisions	4,20,228	72,207
Total Adjustment For Working Capital (B)	-5,22,606	-4,96,333
Total Adjustment to reconcile profit (A+B)	3,69,988	-1,46,342
Net Cash flow from (Used in) operation	32,57,952	5,99,354
Dividend Received		
Interest received	-12,563	-2,635
Interest Paid		
Income Tax Paid/ Refund	-5,31,981	-1,19,179
Net Cash flow from (Used in) operation before Extra Ordinary Items	27,13,408	4,77,540
Proceeds from Extra Ordinary Items		
Payment for Extra Ordinary Item		
Net Cash flow From operating Activities	27,13,408	4,77,540
Cash Flows from Investing Activities		
Proceeds From fixed Assets	13,500	0
Proceeds from Investment or Equity Instruments		
Purchase of Fixed Assets	69,42,369	18,98,684
Purchase Of Investments or Equity Instruments	6,36,059	6,51,321
Interest received	12,563	2,635
Other Inflow/Outflow Of Cash		
Net Cash flow from (Used in) in Investing Activities before Extra Ordinary Items	-75,52,365	-25,47,370
Proceeds from Extra Ordinary Items		
Payment for Extra Ordinary Item		
Net Cash flow from (Used in) in Investing Activities	-75,52,365	-25,47,370
Cash Flows from Financial Activities		
Proceeds From Issuing Shares	34,07,262	2,21,400
Proceeds from Issuing Debenture /Bonds/Notes		
Proceeds From Borrowing	17,92,615	20,54,664
Interest Paid	3,55,865	1,94,575
Income Tax Paid/Refund		
Net Cash flow from (Used in) in Financial Activities before Extra Ordinary Items	48,44,011	20,81,489
Proceeds from Extra Ordinary Items		
Payment for Extra Ordinary Item		
Net Cash flow from (Used in) in Financial Activities	48,44,011	20,81,489
Net increase (decrease) in cash and cash equivalents before effect of exchange rate changes	5,055	11,660
Effect of exchange rate change on cash and cash equivalents		
Net increase (decrease) in cash and cash equivalents	5,055	11,660
Cash and cash equivalents at beginning of period	18,966	7,306
Cash and cash equivalents at end of period	24,020	18,966

In terms of our attached report of even date
For GOYAL RATHI & ASSOCIATES
CHARTERED ACCOUNTANTS



KUSHAL ASHOK RATHI
(PARTNER)
MRN : 144126
FRN : 0139190W
PRN : 019760

UDIN : 25144126BMHJBP2231

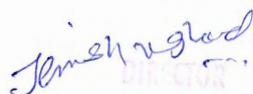
Place : Surat

Date : 20-06-2025



FOR, COSMIC PV POWER PRIVATE LIMITED

For COSMIC PV POWER PRIVATE LIMITED



JENISHKUMAR
DEEPAKKUMAR GHAE
(DIRECTOR)
(DIN : 08857198)

FOR, COSMIC PV POWER PRIVATE LIMITED



SHRAVAN KUMAR
GUPTA
(DIRECTOR)
(DIN : 08858542)



NOTES ON ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2025

Note No. 1.1 Share Capital

Particulars	In Rs. Hundreds	
	as at 31/03/2025	as at 31/03/2024
Authorised		
2000000 (1650000) Equity Shares Fully Paid-up of Rs. 10/- Par Value	2,00,000	1,65,000
	2,00,000	1,65,000
Issued		
1731148 (1560000) Equity Shares Fully Paid-up of Rs. 10/- Par Value	1,73,115	1,56,000
	1,73,115	1,56,000
Subscribed		
1731148 (1560000) Equity Shares Fully Paid-up of Rs. 10/- Par Value	1,73,115	1,56,000
	1,73,115	1,56,000
Paid-up		
1731148 (1560000) Equity Shares Fully Paid-up of Rs. 10/- Par Value Fully Paid-up	1,73,115	1,56,000
	1,73,115	1,56,000

a) **Terms/ rights attached to equity shares:**

The company has only one class of equity shares having a par value of Rs. 10/- per share. Each shareholder of equity share is entitled to one vote Per share. In the event of the liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

b) No shares have been reserved for issue under options and contracts/commitments for the sale of shares/disinvestment.

c) During the past 5 years the company has not allotted any shares pursuant to contracts, without payment being received in cash.

d) During the past 5 years the company has not allotted any bonus shares.

e) During the past 5 years the company has not bought back any shares.

f) No shares have been forfeited by the company.

Holding More Than 5%

Particulars	as at 31/03/2025		as at 31/03/2024	
	Number of Share	% Held	Number of Share	% Held
Jenishkumar Deepakkumar Ghael	342545	19.79	322489	20.67
Maitry Jenishkumar Ghael	390000	22.53	390000	25
Shravan Kumar Gupta	342555	19.79	322499	20.67
Surabhi Sureshchandra Sahu	390000	22.53	390000	25

Reconciliation of No. of Equity Shares

Particulars	as at 31/03/2025		as at 31/03/2024	
	Number of Share	Amount	Number of Share	Amount
Number of shares at the beginning	1560000	1,56,000	1500000	1,50,000
Add : Issue				
Fresh Issue	171148	17,115	60000	6,000
	171148	17,115	60000	6,000
Less : Bought Back	0	0	0	0
Others	0	0	0	0
Number of shares at the end	1731148	1,73,115	1560000	1,56,000

Shareholding of Promoters

Shares held by promoters as at 31/03/2025

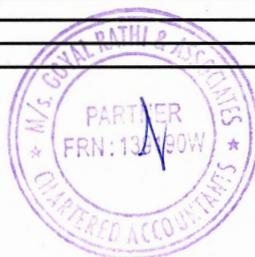
Equity Shares Fully Paidup of Rs. 10

Shares held by promoter at the end of year				% change during the year
SN	Promoters Name	No. of Shares	% of total shares	
1	Jenishkumar Deepakkumar Ghael	342545	19.79	-4.257
2	Shravan Kumar Gupta	342555	19.79	-4.257
3	Maitry Jenishkumar Ghael	390000	22.53	-9.88
4	Surabhi Sureshchandra Sahu	390000	22.53	-9.88

Shares held by promoters as at 31/03/2024

Equity Shares Fully Paidup of Rs. 10

Shares held by promoter at the end of year				% change during the year
SN	Promoters Name	No. of Shares	% of total shares	
1	Jenishkumar Deepakkumar Ghael	322489	20.67	-3.86
2	Shravan Kumar Gupta	322499	20.67	-3.86
3	Maitry Jenishkumar Ghael	390000	25	-3.84
4	Surabhi Sureshchandra Sahu	390000	25	-3.84



Breakup of Equity Capital**Equity Shares Fully Paidup of Rs. 10**

Particular	as at 31/03/2025	as at 31/03/2024
Venture Capital	30725	
Body Corporates	89223	
Directors And Related Parties	1465110	1424988
Others	146090	135012

Note No. 1.2 Reserve and Surplus

In Rs. Hundreds

Particulars	as at 31/03/2025	as at 31/03/2024
Securities Premium Opening	2,15,400	0
Additions	35,47,898	2,15,400
Other Deductions (Pre-IPO Fund Raising Cost)	(1,57,751)	(0)
	36,05,547	2,15,400
Profit and Loss Opening	8,38,830	2,21,841
Amount Transferred From Statement of P&L	23,67,011	6,16,989
	32,05,840	8,38,830
	68,11,387	10,54,230

Note No. 1.3 Long Term Borrowings

In Rs. Hundreds

Particulars	as at 31/03/2025	as at 31/03/2024
Term Loan		
Banks		
Secured		
Rupee		
PNB Bank - Term Loan -1	2,32,704	3,36,292
PNB GECL Loan	55,491	79,935
HDFC (Eco) Unit-1 Loan	4,110	5,296
HDFC (Forklift) Loan Unit-1	3,091	5,520
HDFC (Forklift) Unit-2 Loan	7,890	9,539
HDFC Tata Magic Unit-2 Loan	5,805	7,018
SIDBI TL (D0006B9Z)	46,364	60,272
SIDBI TL (D0006YJO)	7,02,121	7,39,401
SIDBI TL (D00D6YJN)	6,37,400	6,85,000
PNB TL-2 (01583)	1,93,196	0
Yes TL (60001)	13,78,268	0
Yes TL (20001)	1,78,697	0
Yes TL (800001)	54,592	0
Financial Institution		
Secured		
Rupee		
Mercedes Benz Financial Services - E200	63,072	0
Mercedes Benz Financial Services - GL3004M	67,422	0
Loan And Advances From Related Parties		
Unsecured		
Director		
Jenish Gheal-Loan (Director)	3,36,639	1,37,438
Maitry J Ghael-Loan(Director)	23,731	30,338
Shravan Kumar Gupta-Loan(Director)	48,538	61,134
Surbhi Sahu	6,195	11,100
Other		
Sharda Rajnikant Gotawala-Loan(Shares Holder)	0	25,000
Amitaben Nilesh Solanki	0	25,000
	40,45,325	22,18,282



Details regarding the Borrowings (Term Loans & Working Capital Facility) (Note No. 1.3) & (Note No. 1.5):

a) The Term Loan and Working Capital Facilities availed from Punjab National Bank Ltd. is secured as follows: -

1) Equitable mortgage of the following immovable properties owned by the company, promoters and their family members and group concerns: -

- Plot No-D/27 Paikee as per passing plan Plot No-A/368, as per KJP known as Block No-194/368
- Plot No-D/27 Paikee as per passing plan Plot No-A/369, as per KJP known as Block No-194/369
- Plot No-D/27 Paikee as per passing plan Plot No-A/370, as per KJP known as Block No-194/370
- Plot No-D/27 Paikee as per passing plan Plot No-A/371, as per KJP known as Block No-194/371
- Plot No-E/43 Paikee as per passing plan Plot No-A/487, as per KJP known as Block No-194/487
- Plot No-E/43 Paikee as per passing plan Plot No-A/488, as per KJP known as Block No-194/488
- Plot No-E/43 Paikee as per passing plan Plot No-A/489, as per KJP known as Block No-194/489
- Plot No-E/43 Paikee as per passing plan Plot No-A/490, as per KJP known as Block No-194/490
- Plot No-D/26 Paikee as per passing plan Plot No-A/365, as per KJP known as Block No-194/365
- Plot No-D/26 Paikee as per passing plan Plot No-A/366, as per KJP known as Block No-194/366
- Plot No-D/26 Paikee as per passing plan Plot No-A/367, as per KJP known as Block No-194/367
- Plot No-E/44 Paikee as per passing plan Plot No-L/493, as per KJP known as Block No-194/493
- Plot No-E/44 Paikee as per passing plan Plot No-A/491, as per KJP known as Block No-194/491
- Plot No-E/44 Paikee as per passing plan Plot No-A/492, as per KJP known as Block No-194/492
- Flat No-E-201 Second Floor Shrinandnagar Part II
- Lien of bank F.D. 453500PU00036179

2) Hypothecation of Plant and Machinery financed by Punjab National Bank.

3) First Pari Passu on Stock and Book Debts of the Company is with PNB Bank, HDFC Bank & Yes Bank for working capital facility.

4) Personal Guarantee of the following persons: -

- Shravan Kumar Gupta
- Jenishkumar Deepak kumar Ghael
- Maitry Jenishkumar Ghael
- Surabhi Sureshchandra Sahu
- Suresh Chandra Sahu
- Dishant Ashokbhai Dave

b) The Term Loan Facilities availed from SIDBI (SIDBI - No. 6B9Z, SIDBI - No. DOOO6YJN & DOOO6YJO) is secured as follows: -

1) Lien of FDRs amounting to Rs. 15.65 Lakhs.

2) Hypothecation on all the borrower's movables including plant and machinery, equipment, machinery, spares, tools and accessories, office equipment, computers, furniture and fixtures, miscellaneous fixed assets financed by SIDBI.

3) Mortgage on Flat No.- B/502 on the 5th Floor of the Building No. B of the Project known and named as "Blossom" (Vesu, Surat - 395007).

4) Mortgage on Flat No. B/101 on the 1st Floor of the Building No. B of the Project known and named as "Blossom" (Vesu, Surat - 395007).

**c) The Term Loan and Working Capital Facilities availed from YES BANK is secured as follows: -
(Note - As on 31.03.2025, No Working Capital facilities disbursed)**

1) FD of Rs. 5,00,00,000/- as per sanction Letter. However, till 31.03.2025, FD of Rs.4,00,00,000/- is under lien with Yes Bank.

2) First Pari Passu on Stock and Book Debts of the Company is with PNB Bank, HDFC Bank & Yes Bank for working capital facility.

3) Equitable Mortgage with HDFC and Yes Bank on:

- Open NA Land SY No. 179/B, 193A,193B, 195, Tadkeshwar, Mandvi, Surat, Gujarat - 394190
- Flat No. B-1103, The Address, Vesu, Surat - 395008.

4) Hypothecation on all the borrower's movables including plant and machinery, equipment, machinery, spares, tools and accessories, office equipment, computers, furniture and fixtures, miscellaneous fixed assets financed by Yes Bank & HDFC Bank.

**d) The Term Loan and Working Capital Facilities availed from HDFC BANK is secured as follows: -
(Note - As on 31.03.2025, No such facilities disbursed)**

1) Equitable Mortgage with HDFC and Yes Bank

- Open NA Land SY No. 179/B, 193A,193B, 195, Tadkeshwar, Mandvi, Surat, Gujarat - 394190
- Flat No. B-1103, The Address, Vesu, Surat - 395008

2) First Pari Passu on Stock and Book Debts of the Company is with PNB Bank, HDFC Bank & Yes Bank for working capital facility.

3) Hypothecation on all the borrower's movables including plant and machinery, equipment, machinery, spares, tools and accessories, office equipment, computers, furniture and fixtures, miscellaneous fixed assets financed by Yes Bank & HDFC Bank.

e) In Above all secured credit facilities, there is a Personal Guarantee of the following persons: -

- Shravan Kumar Gupta
- Jenishkumar Deepakumar Ghael
- Maitry Jenishkumar Ghael
- Surabhi Sureshchandra Sahu



Note No. 1.4 Deferred Taxes

Particulars	In Rs. Hundreds	
	as at 31/03/2025	as at 31/03/2024
Deferred Tax Assets		
Unabsorbed Depreciation	6,175	0
	6,175	0
Deferred Tax Liabilities		
Depreciation	0	4,853
	0	4,853

Note No. 1.5 Short Term Borrowings

Particulars	In Rs. Hundreds	
	as at 31/03/2025	as at 31/03/2024
Loans repayable on demand		
Banks		
Secured		
Punjab National Bank - CC	11,28,391	12,54,251
Yes Bank - CC	91,431	0
	12,19,823	12,54,251

Note No. 1.6 Trade Payables

as at 31/03/2025

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Not due	
(i) MSME	15,77,196	0	0	0	0	15,77,196
(ii) Others	35,57,685	0	0	0	0	35,57,685
(iii) Disputed dues - MSME	0	0	0	0	0	0
(iv) Disputed dues - Others	0	0	0	0	0	0

as at 31/03/2024

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Not due	
(i) MSME	3,87,513					3,87,513
(ii) Others	14,27,955	1,25,361				15,53,317
(iii) Disputed dues - MSME	0	0	0	0	0	0
(iv) Disputed dues - Others	0	0	0	0	0	0

Note No. 1.7 Other Current Liabilities

Particulars	In Rs. Hundreds	
	as at 31/03/2025	as at 31/03/2024
Income received in advance		
From Customers	3,33,473	98,154
Other Payables		
Employee Related		
Accrued Salary Payable		
Director Remuneration Payable	3,566	0
Salary Payable	42,352	26,031
Tax Payable		
Other		
GST	34,045	10,600
Import Duty Payable	1,88,949	1,028
Income Tax		
TCS	2,545	879
TDS	14,049	12,244
Other Accrued Expenses		
Rent Payable - Jenish	0	0
Other Expenses - Shrivankumar Gupta	0	295
Audit Fees Payable - F.Y.2023-24	0	675
Sanjeev Verma - Salary	0	690
Other Current Liabilities		
Travelling Expense Payable	739	0
Jenish Bhai Exp. (Cosmic Behalf)	696	0
Shravan Gupta (Expenses)	672	0
Creditors for Capital Assets	9,86,932	0
	16,08,019	1,50,597



Note No. 1.8 Short Term Provisions

In Rs. Hundreds

Particulars	as at 31/03/2025	as at 31/03/2024
Employee Benefits		
Employee Insurance Scheme		
EPF-ESIC Payable	3,096	0
Tax Provision		
Current Tax		
Income Tax Provision	5,31,981	1,17,169
Other Tax	4	334
Others		
Audit Fees Provision	3,000	0
Rasesh Shah And Co.	0	349
	5,38,081	1,17,852



Note No. 1.9 Property, Plant and Equipment

In Rs. Hundreds

Particulars	Gross					Depreciation				Impairment			Net			
	Opening as at 01/04/2024	Addition	Deduction	Revaluation	Closing as at 31/03/2025	Opening as at 01/04/2024	During Period	Deduction	Other Adj.	Closing as at 31/03/2025	Opening as at 01/04/2024	During Period	Reversal	Closing as at 31/03/2025	Closing as at 31/03/2025	Closing as at 31/03/2024
Land																
Free Hold Land																
Land	89371				89371										89371	89371
Tadkeshwar Plots		1484140			1484140										1484140	
Total	89371	1484140			1573510										1573510	89371
Building																
Factory Building																
Building	97452	455			97907	24408	6954			31363					66544	73044
Factory Building - Unit 2		24700			24700		1268			1268					23432	
Total	97452	25155			122607	24408	8223			32631					89976	73044
Plant And Machinery																
Fire Fighting System	34735				34735	59	6276			6335					28400	34676
250kw Solar System	137500				137500	408	24814			25222					112278	137092
Air Condition Unit - 2	75055	44072			119127	2737	19724			22461					96666	72318
Machinery & Tool Unit 2	9111	5025			14136	358	1969			2327					11808	8753
Machinery Unit 2	1339996	1165615			2505611	54333	319359			373691					2131920	1285664
Transformer Unit 2	165128	28000			193127	4828	32583			37411					155717	160300
Plant And Machinery	611532		15445		596087	243209	64807	4109		303908					292179	368323
Total	2373057	1242711	15445		3600323	305931	469532	4109		771355					2828968	2067126
Equipment's																
Office Equipment's																
Electrical Fittings	647				647	360	74			434					213	287
Electric Equipment 2	18086	23903			41989	1209	8509			9718					32271	16877
Total	18733	23903			42636	1569	8583			10152					32484	17164
Computer Equipment's																
Computer Equipment Unit -2	4084	3474			7559	486	3224			3710					3848	3598
Computer Equipment's	4660	202			4861	3473	782			4255					606	1187
Computer Equipment HO	386	1268			1654	15	714			729					925	371
Total	9130	4944			14074	3975	4720			8695					5380	5156
Furniture And Fixtures																
Furniture's Fixtures Unit - I	10196				10196	518	2505			3024					7172	9677
Furniture And Fixtures	7335	31976			39311	3643	5328			8971					30340	3692
Total	17530	31976			49506	4161	7833			11994					37512	13369
Vehicles																
Motor Vehicles																
Motor Vehicles	15255				15255	6869	2619			9488					5766	8385
Motor Vehicles Unit 2	15612				15612	2227	4180			6407					9205	13385
Vehicle		147583			147583		32705			32705					114878	
Total	30867	147583			178450	9096	39504			48600					129849	21770
Grand Total	2636140	2960412	15445		5581107	349140	538395	4109		883427					4697680	2287000
Previous	763328	1872812			2636140	193910	155231			349140					2287000	569419



08 of 30 bF

Note No. 2.0 Intangible assets

In Rs. Hundreds

Particulars	Gross			Amortization					Impairment			Net			
	Opening as at 01/04/2024	Addition	Deduction	Closing as at 31/03/2025	Opening as at 01/04/2024	During Period	Deduction	Other Adj.	Closing as at 31/03/2025	Opening as at 01/04/2024	During Period	Reversal	Closing as at 31/03/2025	Closing as at 31/03/2025	Closing as at 31/03/2024
Computer Software															
Website Development		400		400		100			100					300	
Computer Software	772	820		1592	215	398			613					978	556
Total	772	1220		1992	215	498			713					1278	556
Grand Total	772	1220		1992	215	498			713					1278	556
Previous	772			772	30	185			215					556	741

- a) Depreciation on property, plant and equipment's has been provided on Written Down Value Method as per the useful lives specified under schedule II of the Companies Act, 2013.
- b) The company assesses at each reporting date whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the company recognizes impairment loss to the extent of the carrying amount over the estimated recoverable amount. However, during the year under consideration the estimated recoverable amount is more than the carrying amount of the assets and hence, no impairment loss has been recognized in the books of accounts.
- c) Borrowing costs relating to acquisition of tangible assets which takes substantial period of time to get ready for its intended use are also included to the extent they relate to the period till such assets are ready to be put to use. Assets under installation or under construction as at the Balance Sheet date are shown as Capital Work in Progress.
- d) Intangible assets are recognized when it is probable that the future economic benefits that are attributable to the asset will flow to the enterprise and the cost of the asset can be measured reliably.



Note No. 2.1 Capital work-in-progress

In Rs. Hundreds

Particulars	as at 31/03/2025	as at 31/03/2024
Tangible Assets Work in Progress		
Unit 2 -WIP	0	25,873
Unit 3 - WIP	40,06,610	0
	40,06,610	25,873

Capital-Work-in Progress (CWIP) aging schedule

CWIP	Amount in CWIP for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress	400660969	0	0	0	400660969

Capital-Work-in Progress (CWIP) completion schedule

CWIP	To be completed in			
	Less than 1 year	1-2 years	2-3 years	More than 3 years
Unit - 3 Capital WIP Assets	400660969	0	0	0

Note No. 2.2 Non-current investments

In Rs. Hundreds

Particulars	as at 31/03/2025	as at 31/03/2024
Investment in Property		
Flat No. B- 101 Blossom	1,64,985	1,58,900
Flat No. B- 502 Blossom	1,75,572	1,69,487
Flat No. B-1003 The Address By Vaccanza	40,998	0
	3,81,555	3,28,387

Note No. 2.4 Other non-current assets

In Rs. Hundreds

Particulars	as at 31/03/2025	as at 31/03/2024
Trade Receivable		
Unsecured, Considered Good		
Security Deposits		
Unsecured, considered good		
Dgvl Deposit For Factory	11,323	11,323
Electric Installation	6,953	8,722
Reliance Jio - Deposits	143	130
Security Deposit	10	10
Dgvl Deposit For Unit 2	0	24,481
Shashikant Manilal Patel	900	700
Shri Vasudev Industries	57,626	16,000
Cdsl Deposit	100	0
Dgvl Deposit - Unit 3	51,409	0
Hindra Dreams Industrial	7,962	0
Nsdl Deposit	100	0
Turky Sikandar	100	0
Others		
Bank Deposits with more than 12 Months maturity	4,42,800	27,350
	5,79,424	88,715

Note No. 2.5 Inventories

In Rs. Hundreds

Particulars	as at 31/03/2025	as at 31/03/2024
R.M., WIP & F.G.	46,25,345	21,68,300
	46,25,345	21,68,300

Note No. 2.6 Trade receivables

In Rs. Hundreds

Particulars	as at 31/03/2025	as at 31/03/2024
Trade Receivable		
Unsecured considered good		
Within Six Months	34,38,228	8,85,219
	34,38,228	8,85,219

Ageing Schedule as at 31/03/2025

Particulars	Outstanding for following periods from due date of payment						Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Not due	
(i) Undisputed Trade receivables - considered good	3438228	0	0	0	0	0	3438228
(ii) Undisputed Trade Receivables - considered doubtful	0	0	0	0	0	0	0
(iii) Disputed Trade Receivables considered good	0	0	0	0	0	0	0
(iv) Disputed Trade Receivables considered doubtful	0	0	0	0	0	0	0



Ageing Schedule as at 31/03/2024

Particulars	Outstanding for following periods from due date of payment						Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Not due	
(i) Undisputed Trade receivables - considered good	885219	0	0	0	0	0	885219
(ii) Undisputed Trade Receivables - considered doubtful	0	0	0	0	0	0	0
(iii) Disputed Trade Receivables considered good	0	0	0	0	0	0	0
(iv) Disputed Trade Receivables considered doubtful	0	0	0	0	0	0	0

Note No. 2.7 Cash and cash equivalents

Particulars	In Rs. Hundreds	
	as at 31/03/2025	as at 31/03/2024
Cash in Hand	14,988	18,178
Balances With Banks		
Balance With Scheduled Banks		
Current Account		
PNB CA (0981)	207	0
PNB CA (6503)	3,825	788
YES CA	5,000	0
Others		
	24,020	18,966

Note No. 2.8 Short-term loans and advances

Particulars	In Rs. Hundreds	
	as at 31/03/2025	as at 31/03/2024
Security Deposits		
Unsecured, considered good		
Custom Duty	925	0
Loans and advances to others		
Unsecured, considered good	7,41,266	6,50,008
	7,42,191	6,50,008

Note No. 2.9 Other current assets

Particulars	In Rs. Hundreds	
	as at 31/03/2025	as at 31/03/2024
Gst Receivable	4,29,916	3,31,992
20% Subsidy 22-23	182	2,045
40% Subsidy 22-23	560	8,462
20% Subsidy 23-24	1,016	718
40% Subsidy 23-24	2,239	12,701
Capital Subsidy Claim Receivable	56,925	56,925
IT2%	1,527	1,438
WWC1%	978	778
Gst refund applied	4,450	0
Interest Subsidy Receivable	85,270	0
IT Receivable (Fy 23-24)	104	0
Tcs Receivable	796	251
Tds Receivable	24,108	16,972
Oxyzo - WCTL - Tds Receivable	55	168
Advance Tax	4,20,000	0
Preliminary Expenses	0	623
Tds Receivable - 2023-24	0	70
Other's	0	10,728
	10,28,126	4,43,871



Contingent Liabilities and Commitments

In Rs. Hundreds

Contingent Liabilities

Particulars	as at 31/03/2025	as at 31/03/2024
Contingent Liability under MOOWR Scheme (Custom Duties Regarding Capital Assets)	15,51,566	0
	15,51,566	0

In terms of our attached report of even date
For GOYAL RATHI & ASSOCIATES
CHARTERED ACCOUNTANTS

KUSHAL ASHOK RATHI
(PARTNER)
MRN : 144126
FRN : 0139190W
PRN : 019760



Place : Surat
Date : 20-06-2025

For COSMIC PV POWER PRIVATE LIMITED

FOR, COSMIC PV POWER PRIVATE LIMITED

JENISHKUMAR
DEEPAKKUMAR GHAEL
(DIRECTOR)
(DIN : 08857198)

COSMIC PV POWER PRIVATE LIMITED

SHRAVAN KUMAR
GUPTA
(DIRECTOR)
(DIN : 08858542)



NOTES ON ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2025

Note No. 3.0 Revenue from operations

Particulars	In Rs. Hundreds	
	For the Year Ended 31/03/2025	For the Year Ended 31/03/2024
Sale of Products		
Manufactures Goods		
Sales	2,39,28,579	96,61,276
Sale of Services		
Solar System Installation & Maintenance Income	402	2,06,638
Outward Freight Charges	7,334	120
Rate Difference On Sales	2,268	(1,839)
Job Work Sales	2,01,394	0
Franchise & Distributorship Fees	3,750	0
Other Operating Revenues		
Forex Exchange Gain	7,849	2,899
Vatav Kasar	0	196
	2,41,51,577	98,69,290

Note No. 3.1 Other income

Particulars	In Rs. Hundreds	
	For the Year Ended 31/03/2025	For the Year Ended 31/03/2024
Interest		
Interest On F.D.	9,765	1,475
Interest On Security Deposit	2,663	1,160
Interest On I.T. Refund	136	0
Profit(Loss) On Redemption / Sale Of Investment & Property, Plant And Equipment (Net)		
Profit On Sale Of Dispenser Machine	2,164	0
Miscellaneous		
Foreign Payment (Rebate)	13	213
Interest Subsidy Received	85,270	25,018
Subsidy Received	0	855
Adjustments		
Net Of Debtor And Creditors W/Off	3,792	4,747
Discount 18%	414	2,703
Bidirectional Meter Charge	0	79
Rate Difference (12% & 18%)	0	5,566
	1,04,215	41,816

Note No. 3.2 Purchases of Stock-in-Trade

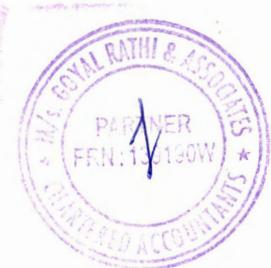
Particulars	In Rs. Hundreds	
	For the Year Ended 31/03/2025	For the Year Ended 31/03/2024
Stock in Trade		
Import Purchase	20,31,521	9,49,809
Purchase	1,89,07,170	83,73,929
Solar System Installation & Maintenance tool	0	39,732
Finished Goods		
Packing Material Exp.	1,61,168	27,238
	2,10,99,859	93,90,708

Note No. 3.3 Changes in inventories of finished goods, work-in-progress and Stock-in-Trade

Particulars	In Rs. Hundreds	
	For the Year Ended 31/03/2025	For the Year Ended 31/03/2024
Opening		
Stock in Trade	21,68,300	7,05,297
	21,68,300	7,05,297
Closing		
Stock in Trade	46,25,345	21,68,300
	46,25,345	21,68,300
Increase/Decrease		
Stock in Trade	(24,57,044)	(14,63,004)
	(24,57,044)	(14,63,004)

Details of Changes in Inventory

Particulars	In Rs. Hundreds	
	For the Year Ended 31/03/2025	For the Year Ended 31/03/2024
R.M., WIP & F.G.	(24,57,044)	(14,63,004)
	(24,57,044)	(14,63,004)



Note No. 3.4 Employee benefits expense

Particulars	In Rs. Hundreds	
	For the Year Ended 31/03/2025	For the Year Ended 31/03/2024
Salary, Wages & Bonus & Contribution to Provident Fund	7,60,467	3,46,797
Staff Welfare Expenses		
Staff welfare Exp.	13,583	7,057
Employee L.W.F.	55	0
Worker Compensation Exp.	4,149	0
	7,78,254	3,53,855

Note No. 3.5 Finance costs

Particulars	In Rs. Hundreds	
	For the Year Ended 31/03/2025	For the Year Ended 31/03/2024
Interest Expenses		
Interest Expenses		
Financial Expenses	3,54,608	1,87,686
Bank Charges	1,257	2,916
Other Interest Charges		3,972
	3,55,865	1,94,575

Note No. 3.6 Depreciation and amortization expense

Particulars	In Rs. Hundreds	
	For the Year Ended 31/03/2025	For the Year Ended 31/03/2024
Depreciation & Amortization		
Depreciation Tangible Assets	5,38,395	1,55,231
Amortization Intangible Assets	498	185
	5,38,893	1,55,416

Note No. 3.7 Other expenses

Particulars	In Rs. Hundreds	
	For the Year Ended 31/03/2025	For the Year Ended 31/03/2024
Manufacturing Service Costs Expenses		
Power and Fuel		
Electricity Exp.	2,46,086	87,509
Repairs Maintenance Charges Of Factory Building		
Repair & Maintenance Expenses (Factory)	72,300	0
Repairs Maintenance Charges Of Plant And Machinery		
Repair & Maintenance Exp.	0	1,392
Repair & Maintenance 18%	0	2,550
Machinery And Tools Expense	0	1,468
Freight And Forwarding Charges		
Freight	18,006	333
Other Transporting Expenses	0	2,343
Lease Rentals		
Factory Rent Expense	73,086	32,320
Other Manufacturing Costs		
Imports Goods Expenses	35,962	7,399
Factory Expenses	14,197	11,574
Custom Duty - BCD	897	53,790
Job Work Expense	776	0
Generator Rent Expense	0	1,277
Rent Expense - Staff Quarter	0	752
Stamp Duty Charges - New Factory	0	11,940
Administrative And General Expenses		
Telephone Postage		
Postage Expenses	0	105
Telephone Exp.	1,374	421
Printing Stationery	10,125	6,888
Rent Rates And Taxes		
Rates And Taxes	0	1,506
Auditors Remuneration		
Audit Fees	3,000	750
Managerial Remuneration		
Salary To Director	87,146	55,880
Repairs Maintenance Expenses		
Repair And Maintenance - Office	6,153	6,451
Electricity Expenses		
Indirect - H.O.	5,421	0
Travelling Conveyance	5,983	25,146
Legal And Professional Charges		
Professional & Legal Expense	74,994	61,354
Insurance Expenses		
Insurance Exp.	8,845	2,749
Vehicle Running Expenses	8,837	199
Safety And Security Expenses	8,968	5,994
Subscriptions, Membership Fees		
Subscription	5,878	230
Membership Expenses	0	600
Registration and Filing Fees		
		21,212



Other Administrative And General Expenses		
Office & General Expenses	39,660	0
Selling Distribution Expenses		
Advertising Promotional Expenses		
Advertisement & Marketing Expense	82,856	21,759
Exhibition Expense - Business Promotion	1,43,258	30,738
Commission Paid	21,691	36,290
Transportation Distribution Expenses	52,006	17,817
Secondary Packing Expenses		
Packaging Expense 18%	0	1,275
Write off Assets and Liabilities		
Sundry Expenses Written Off		
Deferred Revenue Expenditure Written-off	0	9,034
Preliminary Expenses Written-off	623	1,869
Other Expenses	23,872	10,944
	10,52,001	5,33,860

Note No. 3.8 Tax expense

Particulars	In Rs. Hundreds	
	For the Year Ended 31/03/2025	For the Year Ended 31/03/2024
Current tax		
Income Tax Provision - F.Y. 2024-25	5,31,981	0
Income Tax Provision - F.Y.2023-24	0	1,17,169
Extra Amount of Income Tax - F.Y.2022-23	0	2,010
Deferred tax		
Deferred Tax	(11,028)	9,528
	5,20,953	1,28,708

Note No. 3.9 Earnings per equity share

Particulars	In Rs.	
	For the Year Ended 31/03/2025	For the Year Ended 31/03/2024
Earnings Per Equity Share		
Basic	137	40
Number of Shares used in computing EPS		
Basic	1731148	1560000
Weighted Average Number of shares		
Number of Shares for basic EPS calculation	1731148	1560000

Corporate Social Responsibility (CSR)

Sl	Amount required to be spent by the company during the year	Amount of expenditure incurred	Shortfall at the end of the year	Total of previous years shortfall	Reason for shortfall	Nature of CSR activities	Details of related party transactions
1	630000	630000				Raising Awareness About Drug Addiction Among Youth Across India.	

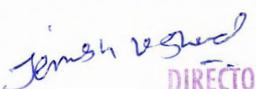
In terms of our attached report of even date
For GOYAL RATHI & ASSOCIATES
CHARTERED ACCOUNTANTS


KUSHALASHOK RATHII
(PARTNER)
MRN : 144126
FRN : 0139190W



Place : Surat
Date : 20-06-2025

FOR, COSMIC PV POWER PRIVATE LIMITED


JENISHKUMAR
DEEPAKKUMAR GHAEI
(DIRECTOR)
(DIN : 08857198)

FOR, COSMIC PV POWER PRIVATE LIMITED


SHRAVAN KUMAR
GUPTA
(DIRECTOR)
(DIN : 08858542)

DIRECTOR



Accounting Policies and Notes on Accounts

1. Corporate Information

Cosmic PV Power Private Limited ("the Company") is a private limited company incorporated under the provisions of the Companies Act, 2013.

2. Basis of Accounting:

The financial statements of the Company have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP). The company has prepared these financial statements to comply in all material respects with the Accounting Standards and the relevant provisions of the Companies Act, 2013. The financial statements have been prepared under the historical cost convention method and on an accrual basis and going concern basis. The accounting policies have been consistently applied by the company are consistent with those used in the previous year.

3. Use of Estimates:

The preparation of financial statements in conformity with Indian GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the results of operations during the reporting period. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates.

4. Tangible Fixed Assets:

Fixed assets are stated at cost less accumulated depreciation and impairment losses if any. Cost comprises the purchase price and directly attributable cost of bringing the asset to its working condition for its intended use. Any trade discounts and rebates are deducted in arriving at the purchase price.

5. Intangible Fixed Assets:

Intangible assets are recognized when it is probable that the future economic benefits that are attributable to the asset will flow to the enterprise and the cost of the asset can be measured reliably.

6. 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. An impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the asset's net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and risks specific to the asset. Net selling price is the amount obtainable from the sale of an asset in an arm's length transaction between knowledgeable, willing parties, less the costs of disposal.

After impairment, depreciation is provided on the revised carrying amount of the asset over its remaining useful life.

7. Depreciation and Amortization:

Depreciation on the fixed assets is provided under WDV as per the rates prescribed in Schedule XIV to the Companies Act, 1956 or at rates permissible under applicable local laws so as to charge off the cost of assets to the Statement of Profit and Loss over their estimated useful life, except on the following categories of assets:

- (i) Assets costing up to Rs5,000/- are fully depreciated in the year of acquisition.
- (ii) Leasehold land and leasehold improvements are amortized over the primary period of lease.
- (iii) Intangible assets are amortized over their useful life of 4 years.

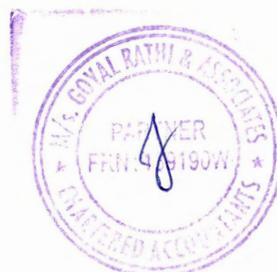
8. Investments:

Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as long-term investments.

On initial recognition, all investments are measured at cost. The cost comprises the purchase price and directly attributable acquisition charges such as brokerage, fees and duties. If an investment is acquired, or partly acquired by the issue of shares or the other securities, the acquisition cost is the fair value of securities issued. If an investment is acquired in exchange for another asset, the acquisition is determined by reference to the fair value of the asset given up or by reference to the fair value of the investment acquired, whichever is more clearly evident.

Current investments are carried at the lower of cost and fair value determined on an individual investment basis. Long-term investments are carried at cost. However, provision for diminution in value is made to recognize a decline other than temporary in the value of the long term investments.

On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.



9. Employee Benefits:

Employee benefits include provident fund, employee state insurance scheme, gratuity fund and Compensated absences.

10. Inventories:

Stock in trade, stores and spares are valued at the lower of the cost or net realizable value. Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and estimated costs necessary to make the sale. Cost of stock in trade procured for specific projects is assigned by specific identification of individual costs of each item.

11. Borrowing Costs:

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the respective asset. All other borrowing costs are expensed in the period they occur. Borrowing costs consist of interest, exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost and other costs that an entity incurs in connection with the borrowing of funds.

12. Revenue Recognition:

All incomes and expenditures are accounted on accrual basis. Sales and purchases are accounted for net of tax, duties, cess, goods return, discount, etc.

13. Taxation:

Tax expense comprises current and deferred tax. Current income tax expense comprises taxes on income from operations in India and in foreign jurisdictions.

Deferred tax expense or benefit is recognized on timing differences being the difference between taxable income and accounting income that originate in one period and are capable of reversal in one or more subsequent periods.

Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax assets and deferred tax liabilities are offset, if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred tax assets and deferred tax liabilities relate to the taxes on income levied by the same governing taxation laws

Deferred tax liabilities are recognized for all taxable timing differences. Deferred tax assets are recognized only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized.

At each balance sheet date, the Company re-assesses recognized and unrecognized deferred tax assets. The Company writes-down the carrying amount of a deferred tax asset to the extent that it is no longer reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which the deferred tax asset can be realized.

14. Earnings per share:

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

15. Provisions:

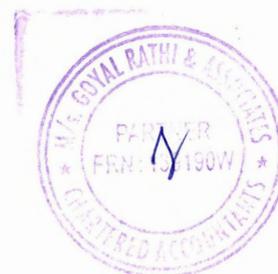
A provision is recognized when there exists a present obligation as a result of past events and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation. Provisions are not discounted to present value and are determined based on best estimates required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

16. Contingent liabilities:

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably, **the Company does not recognize a contingent liability but discloses its existence in the financial statements.**

17. Cash and cash equivalent:

Cash and cash equivalents for the purposes of cash flow statement comprise cash at bank and in hand and short term deposits with banks with an original maturity of three months or less.



Related Party Disclosures

The detail of Related Party disclosure, as required by AS-18 "Related Party Disclosure" is as under:

A. List of related parties and nature of relationship:

Description of Relationship	Name of the Related Party
1) Key Managerial Person	- Shравan Kumar Gupta – Director - Jenish Ghael – Director - Maitry Jenishkumar Ghael – Director - Surabhi Sureshchandra Sahu - Director
2) Relative of Director	- Cosmic Energy & Engineering (Jenish HUF)
3) Enterprises owned or significantly influenced by Key Management Personnel and / or their Relatives	- Cosmic Solar EPC Pvt. Ltd. - Cosmic Greentech Private Limited
4) Shareholder	- Sharda Rajnikant Gotawala - Amitaben Nilesh Solanki

Note: The above list contain name of only those related parties with whom the company has undertaken transactions during this year.

B. Transactions with related parties (during the year):

SN	Name of Related Person	Nature of Transaction	Amount (Rs.)
1	Shравan Kumar Gupta	- Loan Repayment	16,25,200
		- Director Remuneration	30,00,000
		- Reimbursement of expenses	31,52,605
		- Interest on Unsecured Loan	5,62,500
2	Maitry Jenishkumar Ghael	- Loan Repayment	7,34,400
		- Interest on Unsecured Loan	2,25,000
		- Professional Fee	24,00,000
3	Jenish Ghael	- Loan Taken	2,60,00,000
		- Loan Repayment	60,79,840
		- Director Remuneration	30,00,000
		- Reimbursement of expenses	69,600
4	Surabhi Sureshchandra Sahu	- Loan Repayment	4,90,510
		- Director Remuneration	24,00,000
5	Cosmic Solar EPC Pvt. Ltd.	- Sale of Goods (Net)	13,13,94,270
6	Cosmic Greentech Private Limited	- Sale of Goods (Net)	1,16,39,775
		- Purchase of Goods (Net)	2,98,48,540
7	Jenishkumar Deepakkumar Ghael (HUF)	- Amount received against outstanding debtor balance	36,67,670
8	Sharda Rajnikant Gotawala	- Interest on Unsecured Loan	10,00,000
9	Amitaben Nilesh Solanki	- Interest on Unsecured Loan	10,00,000

C. Outstanding Balances of Related party as on 31-03-2025:

SN	Name of the related Party	Nature of Balance	Balance as on 31.03.2025
1		- Unsecured Loan	48,53,790
		- Director Remuneration (Payable)	1,65,200
	Shравan Kumar Gupta	- Reimbursement of Expense(Payable)	67,153
2	Maitry Jenishkumar Ghael	- Unsecured Loan	23,73,081
3		- Unsecured Loan	3,36,63,944
	Jenish Ghael	- Director Remuneration (Payable)	1,69,050
		- Reimbursement of expense (Payable)	69,600
4	Surabhi Sureshchandra Sahu	- Unsecured Loan	6,19,490
		- Director Remuneration (Payable)	22,300
5	Cosmic Solar EPC Pvt. Ltd.	- Trade Receivable	71,12,051
6	Cosmic Greentech Private Limited	- Trade Payable	1,56,84,480
7	Jenishkumar Ghael (HUF)	- Trade Receivable	38,51,791



Ratios to the Financials of Cosmic PV Power Pvt. Ltd. for year ended 31.03.2025									
Ratio	Numerator	Denominator	Numerator 31.03.2025	Numerator 31.03.2024	Denominator 31.03.2025	Denominator 31.03.2024	Ratio 31.03.2025	Ratio 31.03.2024	Variance % [(New-Old)/Old]
Current ratio	Current assets	Current liabilities	98,57,91,057	41,66,36,407	85,00,80,423	34,63,52,969	1.160	1.203	-3.598
Debt- Equity ratio	Total debt (including lease liabilities)	Shareholder's equity	68,73,16,708	22,18,28,242	69,84,50,181	12,10,22,955	0.984	1.833	-46.313
Debt service coverage ratio	Earnings for debt service = Net profit/(loss) after taxes + Depreciation + Finance costs	Debt service = Interest & Lease payments + Principal repayments	32,61,76,908	9,66,97,934	14,67,17,413	6,02,93,412	2.223	1.604	38.619
Return on equity ratio	Net profits/(loss) after taxes	Average shareholder's equity	23,67,01,068	6,16,98,889	40,97,36,568	7,91,03,510	0.578	0.780	-25.935
Inventory Turnover Ratio	Revenue from operations	Average Inventory	2,41,51,57,657	98,69,29,021	33,96,82,250	14,36,79,852	7.110	6.869	3.510
Trade receivable turnover ratio	Revenue from operations	Average trade receivable	2,41,51,57,657	98,69,29,021	21,61,72,374	7,22,13,215	11.172	13.667	-18.252
Trade payable turnover ratio	Total Credit Purchases During the Year	Average trade payables	2,10,99,85,935	93,90,70,810	35,37,85,598	12,78,00,853	5.964	7.348	-18.834
Net working capital turnover ratio	Revenue from operations	Working capital = Current assets – Current liabilities	2,41,51,57,657	98,69,29,021	13,57,10,634	7,02,83,438	17.796	14.042	26.736
Net profit ratio	Net profit/(loss)	Revenue from operations	23,67,01,068	6,16,98,889	2,41,51,57,657	98,69,29,021	0.098	0.063	56.770
Return on capital employed	Earnings before interest and taxes	Capital employed = Tangible net worth + Total debt (including lease liabilities)	32,43,82,864	9,40,27,097	1,38,57,66,889	34,28,51,197	0.234	0.274	-14.647



BOARDS' REPORT

Financial Year 2024-25

To,
The Members,
COSMIC PV POWER PRIVATE LIMITED

Your directors are pleased to present the 5th Annual Report along with the Audited Financial Statements of your Company for the financial year ended March 31, 2025.

1. FINANCIAL RESULTS:

(Rs. In Hundreds)

<u>Particulars</u>	<u>Year ended 31st March, 2025</u>	<u>Year ended 31st March, 2024</u>
Turnover	2,41,51,577	98,69,290
Net Profit before Depreciation	34,62,856	9,01,112
Less: Depreciation	5,38,893	1,55,416
Net Profit/(Loss) before tax	28,87,963	7,45,696
Less: Provision for Tax	5,20,953	1,28,707
Net Profit/(Loss) after tax	23,67,011	6,16,989

2. ANNUAL RETURN:

Pursuant to Section 134(3)(a) of the Act, the draft annual return as on March 31, 2025, prepared in accordance with Section 92(3) of the Act, is made available on the website of the Company at <https://www.cosmicpvpower.com/>.

3. MEETINGS DURING THE FINANCIAL YEAR:

During the financial year 2024-25, the Board of Directors of the Company duly met Sixteen (16) times.

Further, the status of attendance of Board Meeting by each of Director is as follow:

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Sr. No.	Name of Director	No. of Board Meeting Held	No. of Board Meeting Attended
1.	JENISHKUMAR DEEPAKKUMAR GHAEI	16	16
2.	MAITRY JENISHKUMAR GHAEI	16	16
3.	SURABHI SURESHCHANDRA SAHU	16	16
4.	SHRAVAN KUMAR GUPTA	16	16

4. COMMITTEE MEETING:

As any provision of the Companies Act, 2013 and any other provision thereunder regarding the constitution of any committee are not applicable to the Company, hence no committee has been constituted during the year.

5. DIRECTORS AND KEY MANAGERIAL PERSONNEL (KMP):

There were no changes in directors during the year.

As on the date this report, Mr. Shrikanth Masarm appointed as a Company Secretary of the Company with effect from July 15, 2025.

6. DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to Section 134 of the Companies Act, 2013, the Directors, to the best of their knowledge and belief, confirm that:

(a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;

(b) 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) 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;

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(d) The Directors had prepared the annual accounts on a going concern basis; and

(e) Clause (e) of section 134(5) is not applicable as the Company is not a listed Company

(f) 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.

7. AUDITORS

Pursuant to the provisions of Section 139 of the Act read with rules made thereunder, as amended from time to time, **M/s. GOYAL RATHI & ASSOCIATES**, Chartered Accountants (Firm Registration No 0139190W), was appointed as Statutory Auditors of the Company to hold office till the conclusion of the Annual General Meeting (AGM) of the Company to be held in the calendar year 2028. In accordance with the provisions of the Act, the appointment of Statutory Auditor is not required to be ratified at every AGM. The Statutory Auditor has confirmed that they are not disqualified to act as Statutory Auditor and are eligible to hold office as Statutory Auditor of your Company

Representatives of **M/s. GOYAL RATHI & ASSOCIATES**, Statutory auditors of your Company attended the previous AGM of your Company.

Statutory Auditors have expressed their unmodified opinion on the Standalone and Consolidated Financial Statements and their reports do not contain any qualifications, reservations, adverse remarks, or disclaimers.

8. DETAIL OF FRAUD AS PER AUDITORS REPORT:

There is no fraud in the Company during the F.Y. ended 31st March, 2025. This is also being supported by the report of the auditors of the Company as no fraud has been reported in their audit report for the F.Y. ended 31st March, 2025.

9. PARTICULARS OF INTER-CORPORATE LOANS & INVESTMENT:

During the financial year 2024-25, the Company has not made any investment.

Further the Company has not given any guarantee or security to any person or body corporate.

10. PARTICULARS OF RELATED PARTY TRANSACTIONS:

During the year, your Company has not entered into any contracts, arrangements or transactions that fall under the scope of Section 188 (1) of the Act. Accordingly, the disclosure of Related

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Party Transactions as required under Section 134(3)(h) of the Act in Form AOC-2 is not applicable for FY25 and hence does not form part of this report.

11. STATE OF COMPANY'S AFFAIRS:

It is imperative that affair of our Company is managed in a fair and transparent manner. This is vital to gain and retain the trust of our stakeholders.

12. DIVIDEND:

The Board not recommends any Dividend to the Shareholders of the Company.

13. MATERIAL CHANGES & COMMITMENTS:

There has been no material changes and Commitment affecting the financial position of the Company which has occurred between the end of the financial year of the Company to which the financial statements relate and date of the Report.

14. PARTICULARS OF CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION & FOREIGN EXCHANGE EARNINGS AND OUTGO:

Electricity Expenses - Rs. 87,50,944/-

15. DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY:

The management of the Company has duly adopted the Risk Management Policy as per the requirement of the Companies Act, 2013. Further, they had taken adequate care in its implementation by identifying various element of risk which may cause serious threat to the existence of the Company.

16. DETAILS OF COMPANY'S CORPORATE SOCIAL RESPONSIBILITY:

The provisions of Corporate Social Responsibility (CSR) as prescribed under Section 135 of the Companies Act, 2013 are applicable to the Company. The Company has undertaken CSR activities in accordance with its CSR Policy framed pursuant to the said provisions. The same attached as Annexure I.

17. JOINT VENTURE/ ASSOCIATE OR SUBSIDIARY COMPANIES:

There are no Subsidiaries, Associate or Joint venture Companies.

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18. DEPOSITS:

The Board states that no disclosure or reporting was required in respect of the details relating to deposits covered under Chapter V of the Act as there were no deposits during the financial year 2024-25.

19. DISCLOSURE UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:

As per the requirement of The Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013 ('Act') and rules made there under, your Company has adopted a Sexual Harassment Policy for women to ensure healthy working environment without fear of prejudice, gender bias and sexual harassment.

During the year under review, the Company has not received any complaint pertaining to sexual harassment. The details are as follows:

- (a) Complaints received during the year: Nil
- (b) Complaints resolved during the year: Nil
- (c) Cases pending for more than ninety days: Nil

20. ORDERS PASSED BY REGULATORS/COURTS/TRIBUNALS:

There is no such order passed by the Regulators/Courts/Tribunals in respect to the Company during the financial year.

21. INTERNAL FINANCIAL CONTROLS:

The Company has maintained adequate financial control system, commensurate with the size, scale and complexity of its operations and ensures compliance with various policies, practices and statutes in keeping with the organization's pace of growth and increasing complexity of operations.

22. PARTICULARS OF EMPLOYEES:

None of the employees who have worked throughout the year or a part of the financial year were getting remuneration in excess of the threshold mentioned under Section 197(12) of the Act read with rule 5(2) of Companies (Appointment and Remuneration) Rules, 2014.

23. NO CHANGES IN THE BUSINESS:

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Your directors would like to inform that Company is doing its regular business without any deviation to other objects.

24. VIGIL MECHANISM:

Your directors would like to inform that till now provisions of establishment of Vigil Mechanism do not apply to the Company.

25. COMPLIANCE WITH THE MATERNITY BENEFIT ACT, 1961:

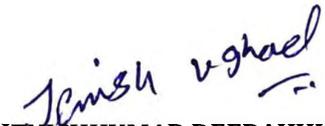
The Company is committed to providing a safe, inclusive, and supportive workplace for all employees. During the year under review, the Company has complied with all applicable provisions of the Maternity Benefit Act, 1961. All eligible women employees have been extended the benefits as prescribed under the Act, including paid maternity leave, nursing breaks, and other applicable entitlements. The Company continues to ensure that policies are aligned with statutory requirements and promotes the well-being of women employees.

26. ACKNOWLEDGEMENT:

Your directors wish to place on record their appreciation for the co-operation and support extended by the Share Holders, various authorities, banks, dealers and vendors.

The Directors also acknowledge with gratitude the dedicated efforts and valuable contribution made by all the employees of the Company.

**For and on Behalf of the Company
COSMIC PV POWER PRIVATE LIMITED**


JENISHKUMAR DEEPAKKUMAR GHAEL
DIRECTOR
DIN: 08857198




SHRAYAN KUMAR GUPTA
DIRECTOR
DIN: 08858542

Date: 20.06.2025

Place: Surat

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FORM NO. AOC -2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014.

Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arm's length transaction under third proviso thereto.

1. Details of contracts or arrangements or transactions not at Arm's length basis.

Sr. No.	Name (s) of the related party & nature of relationship	Nature of contracts/arrangements/transaction	Duration of the contracts/arrangements/transaction	Salient terms of the contracts or arrangements or transaction including the value, if any	Justification for entering into such contracts or arrangements or transactions'	Date of approval by the Board	Amount paid as advances, if any	Date on which the special resolution was passed in General meeting as required under first proviso to section 188
-	-	-	-	-	-	-	-	-

2. Details of contracts or arrangements or transactions at Arm's length basis.

Sr. No.	Name (s) of the related	Nature of contracts/arrangements	Duration of the contracts/arrangements/transaction	Salient terms of the contracts or	Date of approval by the Board	Amount paid as advances, if any
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o.	party & nature of relationship	/transaction		arrangements or transaction including the value, if any		
1	Cosmic Solar EPC Private Limited	Sale of Goods	Ongoing	-	02.05.2024	13,13,94,270
2	Cosmic Greentech Private Limited	Sale of Goods	Ongoing	-	02.05.2024	1,16,39,775
3	Cosmic Greentech Private Limited	Purchase of Goods	Ongoing	-	02.05.2024	2,98,48,540

**For and on Behalf of the Company
COSMIC PV POWER PRIVATE LIMITED**

Jenish vghael
JENISHKUMAR DEEPAKKUMAR GHAEL
DIRECTOR
DIN: 08857198

Shravan Kumar Gupta
SHRAVAN KUMAR GUPTA
DIRECTOR
DIN: 08858542

Date: 20.06.2025
Place: Surat

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Annexure "I"

[Pursuant to clause (o) of sub-section (3) of section 135 of the Act and Rule 9 of the Companies (Corporate Social Responsibility) Rules, 2014]

1. **A brief outline of the Company's CSR policy, including overview of projects or programs proposed to be undertaken and a reference to the web-link to the CSR policy and projects or programs:** CSR mission of the Company is to contribute to the economic and social development of the community at large, irrespective of caste, creed or religion. This company seeks to mainstream economically, physically and socially challenged groups and to draw them into the cycle of growth, development and empowerment. Its strategy is to integrate its activities in community development, social responsibility and environmental responsibility and encourage business unit to include these considerations into its operations.
2. **The Composition of the CSR Committee:** Not Applicable
3. **Average net profit of the company for last three financial years:** Rs. 101689844.21/-
4. **Prescribed CSR Expenditure (two per cent of the amount as in item 3 above):**
677932.29/-
5. **Details of CSR spent during the financial year.**
 - a) **Total amount to be spent for the financial year:** Rs. 680000/-
 - b) **including past carried over:** Nil
 - c) **Amount unspent:** Nil
 - d) **Manner in which the amount spent during the financial year:**
Raising Awareness About Drug Addiction Among Youth Across India.
6. **In case the Company has failed to spend the two per cent of the average net profit of the last three financial years or any part thereof, the company shall provide the reasons for not spending the amount in its Board report:**

The company has spent Rs. 680000/- which is more than 2% of the average net profits for the last three years including short falls for the earlier years.
7. **A responsibility statement of the CSR Committee that the implementation and monitoring of CSR Policy, is in compliance with CSR objectives and Policy of the Company:**

Not Applicable.

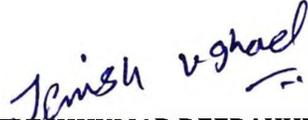
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DIRECTOR
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