UDIN : 22140710ABIPIR7443

FORM NO. 3CD
[See rule 6G(2)]
Statement of particulars required to be furnished under section 44AB of the Income-tax Act, 1961

PART-A

1 Name of the assessee : VARIZONE SOLAR PRIVATE LIMITED

2 Address : 3/803, RIVERA TOWER, B/H VISHAL NAGAR., NR BAPS SWAMINARAY TEMPLE,ADAJAN, SURAT. GUJARAT-395009

3 Permanent Account Number : AAFCV8641Q

4 Whether the assessee is liable to pay indirect tax like excise duty, service tax, sales tax, goods and services tax,customs duty,etc. if yes, please furnish the registration number or GST number or any other identification number allotted for the same : Yes

SN	Type	Registration Number
1	Goods and Services Tax (GUJARAT)	24AAFCV8641Q1ZM

5 Status : Company

6 Previous year from : 01/04/2020 to 31/03/2021

7 Assessment year : 2021-22

8 Indicate the relevant clause of section 44AB under which the audit has been conducted

SN	Type
1	Clause 44AB(a)- Total sales/turnover/gross receipts of business exceeding specified limits

8a Whether the assessee has opted for taxation under section 115BA / 115BAA / 115BAB / 115BAC/ 115BAD? : No

Section under which option exercised :

PART-B

9 a If firm or Association of Persons, indicate names of partners/members and their profit sharing ratios : NA

b If there is any change in the partners or members or in their profit sharing ratio since the last date of the preceding year, the particulars of such change : NA

10 a Nature of business or profession

Sector	Sub sector	Code
MANUFACTURING	Other manufacturing n.e.c.(04097)	04097

b If there is any change in the nature of business or profession, the particulars of such change : No

Business	Sector	Sub sector	Code
Nil	Nil	Nil	Nil

11 a Whether books of accounts are prescribed under section 44AA, if yes, list of books so prescribed : Yes

SALES REGISTER
PURCHASE REGISTER
CASH BOOK
BANK BOOK
STOCK REGISTER

b List of books of account maintained and the address at which the books of accounts are kept.(In case books

of account are maintained in a computer system, mention the books of account generated by such computer system. If the books of accounts are not kept at one location, please furnish the addresses of locations along with the details of books of accounts maintained at each location.)

Books maintained	Country	Address Line 1	Address Line 2	Zip Code / Pin Code	City / Town / District	State
SALES REGISTER	INDIA	3/803, RIVERA TOWER	B/H VISHAL NAGAR., NR BAPS SWAMINARAY TEMPLE,ADAJAN	395009	SURAT	GUJARAT
PURCHASE REGISTER	INDIA	3/803, RIVERA TOWER	B/H VISHAL NAGAR., NR BAPS SWAMINARAY TEMPLE,ADAJAN	395009	SURAT	GUJARAT
CASH BOOK	INDIA	3/803, RIVERA TOWER	B/H VISHAL NAGAR., NR BAPS SWAMINARAY TEMPLE,ADAJAN	395009	SURAT	GUJARAT
BANK BOOK	INDIA	3/803, RIVERA TOWER	B/H VISHAL NAGAR., NR BAPS SWAMINARAY TEMPLE,ADAJAN	395009	SURAT	GUJARAT
STOCK REGISTER	INDIA	3/803, RIVERA TOWER	B/H VISHAL NAGAR., NR BAPS SWAMINARAY TEMPLE,ADAJAN	395009	SURAT	GUJARAT

c List of books of account and nature of relevant documents examined

SALES REGISTER
PURCHASE REGISTER
CASH BOOK
BANK BOOK
STOCK REGISTER

12 Whether the profit and loss account includes any profits and gains assessable on presumptive basis, if yes, indicate the amount and the relevant section (44AD, 44AE, 44AF, 44B, 44BB, 44BBA, 44BBB, Chapter XII-G, First Schedule or any other relevant section.) : No

Section	Amount
Nil	Nil

13 a Method of accounting employed in the previous year : Mercantile system

b Whether there has been any change in the method of accounting employed vis-à-vis the method employed in the immediately preceding previous year : No

c If answer to(a)(b) above is in the affirmative, give details of such change ,and the effect thereof on the profit or loss.

Particulars	Increase in profit	Decrease in profit
Nil	Nil	Nil

d Whether any adjustment is required to be made to the profits or loss for complying with the provisions of income computation and disclosure standards notified under section 145(2) : No

e If answer to (d) above is in the affirmative, give details of such adjustments:

ICDS	Increase in profit	Decrease in profit	Net Effect

Nil	Nil	Nil	Nil
Total			

f Disclosure as per ICDS:

ICDS	Disclosure
ICDS I-Accounting Policies	The Accounts Have Been Prepared On Going Concern Basic Under The Historic Cost Convention On Accrual Basic And As Per Applicable Mandatory Accounting Standards Issued By Icai
ICDS II-Valuation of Inventories	Inventory Is Valued At Cost Or Net Realizable Value Whichever Is Lower
ICDS IV-Revenue Recognition	Revenue Is Recognised When The Significant Risk And Rewards Of Ownership Of The Goods Have Been Passed To The Buyers Dividend Incomes Is recognized Credited To Bank. Interest Income Is Recognized On A Time Proportion Basis Taking Into Account The Amount Outstanding And The Interest Rate Applicable
ICDS V-Tangible Fixed Assets	Fixed Assets Are Stated At Cost Less Accumulated Depreciation. None Of The Fixed Asset is Re-Valued During The Years . The Depreciation Is Provided On Fixed Asset At The Rate Prescribed Under The Income Tax Act,1961.
ICDS X-Provisions, Contingent Liabilities and Contingent Assets	Provision Involving A Substantial Degree Of Estimation In Measurement Are Recognised When There Is A Present Obligation As A Result Of Past Event And It Is Probable That There Will Be An Outflow Of Resources. Contingent Liabilites Are Not Recognised But Are Dislosed In The Finacial Statments. Contingent Assets Are Neither Recognised Nor Disclosed In The Finacial Statements.

14 a Method of valuation of closing stock employed in the previous year : **Lower of Cost or Market rate**

b In case of deviation from the method of valuation prescribed under section 145A, and the effect thereof on the profit or loss, please furnish: : **No**

Particulars	Increase in profit	Decrease in profit
Nil	Nil	Nil

15 Give the following particulars of the capital asset converted into stock-in-trade : **NA**

16 Amounts not credited to the profit and loss account, being: -

a The items falling within the scope of section 28 : **NA**

b The proforma credits, drawbacks, refund of duty of customs or excise or service tax, or refund of sales tax or value added tax or Goods & Services Tax, where such credits, drawbacks or refund are admitted as due by the authorities concerned : **NA**

c Escalation claims accepted during the previous year : **NA**

d Any other item of income : **NA**

e Capital receipt, if any. : **NA**

17 Where any land or building or both is transferred during the previous year for a consideration less than value adopted or assessed or assessable by any authority of a State Government referred to in section 43CA or 50C.

please furnish:

Details of property	Country	Address Line 1	Address Line 2	Zip Code / Pin Code	City / Town / District	State	Consideration received or accrued	Value adopted or assessed or assessable	Whether provisions of second proviso to sub-section (1) of section 43CA or fourth proviso to clause (x) of subsection (2) of section 56 applicable ?
NA	NA	NA	NA	NA	NA	NA	NA	NA	NA

18 Particulars of depreciation allowable as per the Income-tax Act, 1961 in respect of each asset or block of assets, as the case may be, in the following Form :-

Description of the block of assets	Rate of depreciation	Opening WDV	Adjustment made to the written down value under section 115BAC/115BAD (for assessment year 2021-22 only)	Adjustment made to the written down value of intangible asset due to excluding value of goodwill of a business or profession	Adjusted written down value	Additions					Deductions	Other Adjustments, if Any	Depreciation allowable	Written down value at the end of the year
						Purchase value	Adjustment on account of			Total value of purchase				
							CEN VAT	Change in rate of exchang e	Subsidy /Grant					
(18r) Furnitures & Fitting s @ 10%- Sec 32(1)(ii)	10%	63607 5			63607 5								63608	57246 7
(18a) Plant & Machinery @ 15%- Sec 32(1)(ii)	15%	60254			60254								9038	51216
(18c) Plant &	40%	47724			47724								19090	28634

Machinery @ 40%-Sec 32(1)(i)														
Total		744653	0	0	744053	0	0	0	0	0	0	0	91736	652317

19 Amount admissible under sections 32AC / 33AB / 33ABA / 35 / 35ABB / 35AC / 35CCA / 35CCB / 35D / 35DD / 35DDA / 35E

Section	Amount debited to profit and loss account	Amounts admissible as per the provisions of the Income-tax Act, 1961 and also fulfils the conditions, if any specified under the relevant 14 provisions of Income-tax Act,1961 or Income-tax Rules,1962 or any other guidelines, circular, etc., issued in this behalf.
NA	NA	NA

20 a Any sum paid to an employee as bonus or commission for services rendered where such sum was otherwise payable to him as profits or dividend [section 36(1)(ii)] : NA

b Details of contributions received from employees for various funds as referred to in section 36(1)(va) : NA

21 a Please furnish the details of amounts debited to the profit and loss account, being in the nature of capital, personal, advertisement expenditure etc.

Capital expenditure : NA

Personal expenditure : NA

Advertisement expenditure in any souvenir, brochure, tract, pamphlet or the like published by a political party : NA

Expenditure incurred at clubs being entrance fees and subscriptions : NA

Expenditure incurred at clubs being cost for club services and facilities used : NA

Expenditure by way of penalty or fine for violation of any law for the time being force : NA

Expenditure by way of any other penalty or fine not covered above : NA

Expenditure incurred for any purpose which is an offence or which is prohibited by law : NA

b Amounts inadmissible under section 40(a):-

i. as payment to non-resident referred to in sub-clause (i)

(A) Details of payment on which tax is not deducted : NA

(B) Details of payment on which tax has been deducted but has not been paid during the previous year or in the subsequent year before the expiry of time prescribed under section 200(1) : NA

ii. as payment referred to in sub-clause (ia)

(A) Details of payment on which tax is not deducted : NA

(B) Details of payment on which tax has been deducted but has not been paid on or before the due date specified in sub- section (1) of section 139 : NA

iii. as payment referred to in sub-clause (ib)

(A) Details of payment on which levy is not deducted: : NA

(B) Details of payment on which levy has been deducted but has not been paid on or before the due date specified in sub- section (1) of section 139 : NA

iv. Fringe benefit tax under sub-clause (ic) : 0

v. Wealth tax under sub-clause (iia) : 0

vi. Royalty, license fee, service fee etc. under sub-clause (iib) : 0

vii. Salary payable outside india/to a non resident without TDS etc. Under sub-clause (iii) : NA

viii. Payment to PF/other fund etc. under sub-clause (iv) : 0

ix. Tax paid by employer for perquisites under sub-clause (v) : 0

c Amounts debited to profit and loss account being, interest, salary, bonus, commission or remuneration inadmissible under section 40(b)/40(ba) and computation thereof : NA

d Disallowance/deemed income under section 40A(3):

(A) On the basis of the examination of books of account and other relevant documents/evidence, whether the expenditure covered under section 40A(3) read with rule 6DD were made by account payee cheque drawn on a bank or account payee bank draft. If not, please furnish the details : Yes

Date of payment	Nature of payment	Amount	Name of the payee	PAN of the payee	Aadhaar of the payee
Nil	Nil	Nil	Nil	Nil	

(B) On the basis of the examination of books of account and other relevant documents/evidence, whether the payment referred to in section 40A(3A) read with rule 6DD were made by account payee cheque drawn on a bank or account payee bank draft If not, please furnish the details of amount deemed to be the profits and gains of business or profession under section 40A(3A) : Yes

Date of payment	Nature of payment	Amount	Name of the payee	PAN of the payee	Aadhaar of the payee
Nil	Nil	Nil	Nil	Nil	

e provision for payment of gratuity not allowable under section 40A(7) : 0

f any sum paid by the assessee as an employer not allowable under section 40A(9) : 0

g Particulars of any liability of a contingent nature : NA

h Amount of deduction inadmissible in terms of section 14A in respect of the expenditure incurred in relation to income which does not form part of the total income : NA

i amount inadmissible under the proviso to section 36(1)(iii) : 0

22 Amount of interest inadmissible under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006 : 0

23 Particulars of any payment made to persons specified under section 40A(2)(b).

8993

Name of related party	PAN	Aadhaar	Relation	Nature of Transaction	Payment Made (Amount)
HIREN SHAH	ABYPS5659N		DIRECTOR	SALARY	150000
PRASHWA SHAH	CMIPS5598F		DIRECTOR	SALARY	150000
SANJAY PATEL	AKRPP7398D		DIRECTOR	SALARY	300000

24 Amounts deemed to be profits and gains under section 32AC or 32AD or 33AB or 33AC or 33ABA.

Section	Description	Amount
NA	NA	NA

25 Any amounts of profits chargeable to tax under section 41 and computation thereof

Name of party	Amount of income	Section	Description of transaction	Computation
NA	NA	NA	NA	NA

26 (i) In respect of any sum referred to in clause (a),(b),(c),(d),(e),(f) or (g) of section 43B, the liability for which:-

A Pre-existed on the first day of the previous year but was not allowed in the assessment of any preceding previous year and was:-

(a) Paid during the previous year

Section	Nature of Liability	Amount
NA	NA	NA

(b) Not paid during the previous year

Section	Nature of Liability	Amount
NA	NA	NA

B Was incurred in the previous year and was:-

(a) paid on or before the due date for furnishing the return of income of the previous year 139(1):

Section	Nature of Liability	Amount
Sec 43B(a) -tax , duty,cess,fee etc	TDS	15647

(b) Not paid on or before the aforesaid date

Section	Nature of Liability	Amount
NA	NA	NA

state whether sales tax,goods & services Tax, customs duty, excise duty or any other indirect tax,levy,cess,impost etc is passed through the profit and loss account : No

27 a Amount of Central Value Added Tax Credits/ Input Tax Credit(ITC) availed of or utilised during the previous year and its treatment in profit and loss account and treatment of outstanding Central Value Added Tax Credits/Input Tax Credit(ITC) in accounts. : No

CENVAT / ITC	Amount	Treatment in Profit && Loss / Accounts
Opening Balance		
Credit Availed		
Credit Utilized		
Closing / outstanding Balance		

b Particulars of income or expenditure of prior period credited or debited to the profit and loss account:-

Type	Particular	Amount	Prior period
NA	NA	NA	NA

28 Whether during the previous year the assessee has received any property, being share of a company not being a company in which the public are substantially interested, without consideration or for inadequate consideration as referred to in section 56(2)(viia), if yes, please furnish the details of the : NA

same.

29 Whether during the previous year the assessee received any consideration for issue of shares which exceeds the fair market value of the shares as referred to in section 56(2)(viib), if yes, please furnish the details of the same. : **NA**

A Whether any amount is to be included as income chargeable under the head "income from other sources" as referred to in clause (ix) of sub-section (2) of section 56, If yes, please furnish the following details: : **No**

Nature of Income	Amount
Nil	Nil

B Whether any amount is to be included as income chargeable under the head "income from other sources" as referred to in clause (x) of sub-section (2) of section 56, If yes, please furnish the following details: : **No**

Nature of income	Amount
Nil	Nil

30 Details of any amount borrowed on hundi or any amount due thereon (including interest on the amount borrowed) repaid, otherwise than through an account payee cheque (Section 69D) : **No**

Name of person from whom amount borrowed or repaid on hundi	PAN of the person	Aadhaar of the person	Address of the person	Amount borrowed	Date of borrowing	Amount due including interest	Amount repaid	Date of repayment
Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil

A Whether primary adjustment to transfer price, as referred to in sub-section (1) of section 92CE, has been made during the previous year. If yes, please furnish the following details : **No**

Under which clause of sub-section (1) of section 92CE primary adjustment is made?	Amount of primary adjustment	Whether the excess money available with the associated enterprise is required to be repatriated to India as per the provisions of sub-section (2) of section 92CE	If yes, whether the excess money has been repatriated within the prescribed time	If no, the amount (in Rs.) of imputed interest income on such excess money which has not been repatriated within the prescribed time	Expected date of repatriation of money
Nil	Nil	Nil	Nil	Nil	Nil

B Whether the assessee has incurred expenditure during the previous year by way of interest or of similar nature exceeding one crore rupees as referred to in sub-section (1) of section 94B. If yes, please furnish the following details : **No**

Amount of expenditure by way of interest or of similar nature incurred	Earnings before interest, tax, depreciation and amortization (EBITDA) during the previous year	Amount (in Rs.) of expenditure by way of interest or of similar nature as per (i) above which exceeds 30% of EBITDA as per (ii) above	Details of interest expenditure brought forward as per sub-section (4) of section 94B		Details of interest expenditure carried forward as per sub-section (4) of section 94B	
			Assessment Year	Amount	Assessment Year	Amount
Nil	Nil	Nil	Nil	Nil	Nil	Nil

C Whether the assessee has entered into an impermissible avoidance arrangement as referred to in section 96, during the previous year. (This Clause is applicable from 1st April,2022) : **NA**

Nature of the impermissible avoidance arrangement	Specify Others	Amount (in Rs.) of tax benefit in the previous year arising, in aggregate, to all the parties to the arrangement:
NA	NA	NA

31 a Particulars of each loan or deposit in an amount exceeding the limit specified in section 269SS taken or accepted during the previous year :-

Name of the lender or depositor	Address of the lender or depositer	PAN of the lender or depositor	Aadhaar of the lender or depositor	Amount of loan or deposit taken or accepted	Whether the loan/deposit was squared up during the Pervious Year	Maximum amount outstanding in the account at any time during the Previous Year	whether the loan or deposit was taken or accepted by cheque or bank draft or use of electronic clearing system through a bank account	in case the loan or deposit was taken or accepted by cheque or bank draft, whether the same was taken or accepted by an account payee cheque or an account payee bank draft
HIREN SHAH	SURAT	ABYPS5659N		2060625	No	4055000	Yes-Net banking	
SANJAY PATEL	SURAT	AKRPP7398D		3653250	No	5764062	Yes-Net banking	
PARSHWA SHAH	SURAT	CMIPS5598F		1003125	No	500000	Yes-Net banking	

b Particulars of each specified sum in an amount exceeding the limit specified in section 269SS taken or accepted during the previous year :-

Name of the person from whom specified sum is received	Address of the person from whom specified sum is received	PAN of the person from whom specified sum is received	Aadhaar of the person from whom specified sum is received	Amount of specified sum taken or accepted	Whether the specified sum was taken or accepted by cheque or bank draft or use of electronic clearing system through a bank account	In case the specified sum was taken or accepted by cheque or bank draft whether the same was taken or accepted by an account payee cheque or an account payee bank draft
NA	NA	NA	NA	NA	NA	NA

(a) Particulars of each receipt in an amount exceeding the limit specified in section 269ST, in aggregate from a person in a day or in respect of a single transaction or in respect of transactions relating to one event or occasion from a person, during the previous year, where such receipt is otherwise than by a cheque or bank draft or use of electronic clearing system through a bank account

Name of the Payer	Address of the Payer	PAN of the Payer	Aadhaar of the Payer	Nature of transaction	Amount of receipt	Date Of receipt
NA	NA	NA	NA	NA	NA	NA

(b) Particulars of each receipt in an amount exceeding the limit specified in section 269ST, in aggregate from a person in a day or in respect of a single transaction or in respect of transactions relating to one event or occasion from a person, received by a cheque or bank draft, not being an account payee cheque or an account payee bank draft, during the previous year :-

Name of the Payer	Address of the Payer	PAN of the Payer	Aadhaar of the Payer	Amount of receipt
NA	NA	NA	NA	NA

(c) Particulars of each payment made in an amount exceeding the limit specified in section 269ST, in aggregate to a person in a day or in respect of a single transaction or in respect of transactions relating to one event or occasion to a person, otherwise than by a cheque or bank draft or use of electronic clearing system through a bank account during the previous year

Name of the Payee	Address of the Payee	PAN of the Payee	Aadhaar of the Payee	Nature of transaction	Amount of Payment	Date Of Payment
NA	NA	NA	NA	NA	NA	NA

(d) Particulars of each payment in an amount exceeding the limit specified in section 269ST, in aggregate to a person in a day or in respect of a single transaction or in respect of transactions relating to one event or occasion to a person, made by a cheque or bank draft, not being an account payee cheque or an account payee bank draft, during the previous year

Name of the Payee	Address of the Payee	PAN of the Payee	Aadhaar of the Payee	Amount of Payment
NA	NA	NA	NA	NA

c Particulars of each repayment of loan or deposit or any specified advance in an amount exceeding the limit specified in section 269T made during the previous year —

Name of the payee	Address of the payee	PAN of the payee	Aadhaar of the payee	Amount of the repayment	Maximum amount outstanding in the account at any time during the previous year	Whether the repayment was made by cheque or bank draft or use of electronic clearing system through a bank account	In case the repayment was made by cheque or bank draft, whether the same was taken or accepted by an account payee cheque or an account payee bank draft
PARSHWA SHAH	SURAT	CMIPS5598F		800000	500000	Yes-Net banking	
SANJAY PATEL	SURAT	AKRPP7398D		5933135	5764062	Yes-Net banking	
HIREN SHAH	SURAT	ABYPS5659N		1670635	4055000	Yes-Net banking	

d Particulars of repayment of loan or deposit or any specified advance in an amount exceeding the limit specified in section 269T received otherwise than by a cheque or bank draft or use of electronic clearing system through a bank account during the previous year —

Name of the payer	Address of the payer	PAN of the payer	Aadhaar of the payer	Amount of loan or deposit or any specified advance received otherwise than by a cheque or bank draft or use of electronic clearing system through a bank account during the previous year
NA	NA	NA	NA	NA

e Particulars of repayment of loan or deposit or any specified advance in an amount exceeding the limit

specified in section 269T received by a cheque or bank draft which is not an account payee cheque or account payee bank draft during the previous year —

Name of the payer	Address of the payer	PAN of the payer	Aadhaar of the payer	Amount of loan or deposit or any specified advance received by a cheque or a bank draft which is not an account payee cheque or account payee bank draft during the previous year
NA	NA	NA	NA	NA

32 a Details of brought forward loss or depreciation allowance, in the following manner, to extent available -

SN	Assessment Year	Nature of loss /Depreciation allowance	Amount as returned	All losses / allowances not allowed under section 115BAA / 115BAC / 115BAD	Amount as adjusted by withdrawal of additional depreciation on account of opting for taxation under section 115BAC / 115BAD (To be filled in for assessment year 2021-22 only)	Amount as assessed	Order No and Date	Remarks
NA	NA	NA	NA	NA	NA	NA	NA	NA

b Whether a change in shareholding of the company has taken place in the previous year due to which the losses incurred prior to the previous year cannot be allowed to be carried forward in terms of section 79. : **NA**

c Whether the assessee has incurred any speculation loss referred to in section 73 during the previous year. If yes, please furnish the details of the same. : **No**

d Whether the assessee has incurred any loss referred to in section 73A in respect of any specified business during the previous year. : **No**

e In case of a company, please state that whether the company is deemed to be carrying on a speculation business as referred in explanation to section 73. : **NA**

33 Section-wise details of deductions, if any, admissible under Chapter VIA or Chapter III (Section 10A, Section 10AA). : **No**

Section under which deduction is claimed	Amounts admissible as per the provision of the Income-tax Act, 1961 and fulfils the conditions, if any, specified under the relevant provisions of Income-tax Act, 1961 or Income-tax Rules,1962 or any other guidelines, circular, etc, issued in this behalf.
Nil	Nil

34 a Whether the assessee is required to deduct or collect tax as per the provisions of Chapter XVII-B or Chapter XVII-BB, if yes please furnish. : **Yes**

Tax deduction and collection Account Number (TAN)	Section	Nature of payment	Total amount of payment or receipt of the nature specifie	Total amount on which tax was required to be deducte d or	Total amount on which tax was deducte d or collected at specified	Amount of tax deducte d or collecte d out of (6)	Total amount on which tax was deducte d or collecte d at less	Amount of tax deducte d or collecte d on (8)	Amount of tax deducte d or collecte d not deposite d to the credit of

			d in column (3)	collecte d out of (4)	rate out of (5)		than specifie d rate out of (7)		the Central Govern ment out of (6) and (8)
1	2	3	4	5	6	7	8	9	10
SRTV048 03B	194A	Interest other than Interest on securities	350057	350057	350057	26254	26254	0	0
SRTV048 03B	194C	Payments to contractor s	3960526	3960526	3960526	48957	48957	0	0
SRTV048 03B	194H	Commissi on or brokerage	205495	205495	205495	7799	7799	0	0
SRTV048 03B	194-I	Rent	429000	429000	429000	33825	33825	0	0
SRTV048 03B	206C	Profits and gains from the business of trading in alcoholic liquor, forest produce, scrap, etc	6150881	6150881	6150881	4614	4614	0	0

b Whether the assessee is required to furnish the statement of tax deducted or tax collected. If yes ,please furnish the details : Yes

Tax deduction and collection Account Number (TAN)	Type of Form	Due date for furnishing	Date of furnishing, if furnished	Whether the statement of tax deducted or collected contains information about all transactions which are required to be reported	If not, please furnish list of details/transact ions which are not reported
SRTV04803B	Form 26Q	31/03/2021	08/07/2020	Yes	
SRTV04803B	Form 26Q	31/03/2021	06/10/2020	Yes	
SRTV04803B	Form 26Q	01/02/2021	18/01/2020	Yes	
SRTV04803B	Form 27EQ	15/01/2021	15/01/2021	Yes	
SRTV04803B	Form 26Q	15/07/2021	15/07/2021	Yes	
SRTV04803B	Form 26Q	15/04/2022	15/04/2022	Yes	
SRTV04803B	Form 27EQ	30/05/2022	13/05/2021	Yes	

c Whether the assessee is liable to pay interest under section 201(1A) or section 206C(7). If yes, please furnish : Yes

Tax deduction and Collection Account Number(TAN)	Amount of interest under section 201(1A)/206C(7) is payable	Amount paid out of column (2)	Date of payment
SRTV04803B	5	27	19/06/2020

SRTV04803B		513	525	09/11/2020
SRTV04803B		1470	1470	17/07/2022

35 a In the case of a trading concern, give quantitative details of principal items of goods traded

Item Name	Unit	Opening stock	Purchase during the previous year	Sale during the previous year	Closing Stock	Shortage/Excess, if any
NA	NA	NA	NA	NA	NA	NA

b In the case of manufacturing concern, give quantitative details of the principal items of raw materials, finished products any by-products

(A) Raw materials

Item Name	Unit	Opening stock	Purchase during the previous year	Consumption during previous year	Sales during previous year	Closing Stock	Yield of finished product	% of yield	Shortage/Excess, if any
NA	NA	NA	NA	NA	NA	NA	NA	NA	NA

(B) Finished products

Item Name	Unit	Opening stock	Purchase during the previous year	quantity manufactured during the previous year	Sales during previous year	Closing Stock	Shortage/Excess, if any
NA	NA	NA	NA	NA	NA	NA	NA

(B) By products

Item Name	Unit	Opening stock	Purchase during the previous year	Consumption during the pervious year	Sales during previous year	Closing Stock	Shortage/Excess, if any
NA	NA	NA	NA	NA	NA	NA	NA

36 A Whether the assessee has received any amount in the nature of dividend as referred to in sub-clause (e) of clause (22) of section 2. If yes, please furnish the following details :- : No

Amount received	Date of receipt
Nil	Nil

37 Whether any cost audit was carried out. ?" : NA

38 Whether any audit was conducted under the Central Excise Act, 1944 ? : NA

39 Whether any audit was conducted under section 72A of the Finance Act,1994 in relation to valuation of taxable services, finance act 1994 in relation to valuation of taxable service as may be reported/identified by the auditor. ? : NA

40 Details regarding turnover, gross profit, etc., for the previous year and preceding previous year:

Particulars	Previous year			Preceding previous year		
Total turnover of the assessee		139754106			113439444	
Gross profit/turnover	5734671	139754106	4.10	4582705	113439444	4.04

Net profit/turnover	1380265	139754106	0.99	1265321	113439444	1.12
Stock-in-trade/turnover	10386510	139754106	7.43	1237155	113439444	1.09
material consumed/Finished goods produced	0	0	0.00	0	0	0.00

41 Please furnish the details of demand raised or refund issued during the previous year under any tax laws other than Income tax Act, 1961 and Wealth tax Act, 1957 alongwith details of relevant proceedings.

Financial year to which demand/refund relates to	Name of other tax law	Type (Demand raised/Refund received)	Date of demand raised/refund received	Amount	Remarks
NA	NA	NA	NA	NA	NA

42 Whether the assessee is required to furnish statement in Form No.61 or Form No. 61A or Form No. 61B. If yes, please furnish : No

Income-tax Department Reporting Entity Identification Number	Type of Form	Due date for furnishing	Date of furnishing, if furnished	Whether the Form contains information about all details/ transactions which are required to be reported	If not, please furnish list of the details/transactions which are not reported
Nil	Nil	Nil	Nil	Nil	Nil

43 Whether the assessee or its parent entity or alternate reporting entity is liable to furnish the report as referred to in sub-section (2) of section 286. If yes, please furnish the following details : No

Whether report has been furnished by the assessee or its parent entity or an alternate reporting entity	Name of parent entity	Name of alternate reporting entity (if applicable)	Date of furnishing of report
Nil	Nil	Nil	Nil

If Not due , please enter expected date of furnishing the report

44 Break-up of total expenditure of entities registered or not registered under the GST. (This Clause is applicable from 1st April,2022)

Total amount of Expenditure incurred during the year	Expenditure in respect of entities registered under GST				Expenditure relating to entities not registered under GST
	Relating to goods or services exempt from GST	Relating to entities falling under composition scheme	Relating to other registered entities	Total payment to registered entities	
NA	NA	NA	NA	NA	NA

For RAHI DESAI & CO
Chartered Accountants

Rahi Ravi Desai
Proprietor
M. No. : 140710
FRN : 0132588W
7 D/2 D . K .Park Bhatar Road, Uma Bhavan, Bharat, Surat-395007 Gujarat

Date : 11/02/2022
Place : Surat

RAHI DESAI & CO
Chartered Accountants
7 D/2 D . K .Park, Bhatar Road, Uma Bhavan, Bharat, Surat-395007 Gujarat
Phone : 9167655715, E-Mail : carahidesai@gmail.com

Form No 3CA
[See rule 6G(1)(a)]
Audit report under section 44AB of the Income-tax Act, 1961, in a case where the accounts of the business or profession of a person have been audited under any other law

1. I report that the statutory audit of VARIZONE SOLAR PRIVATE LIMITED, 3/803, RIVERA TOWER, B/H VISHAL NAGAR,, NR BAPS SWAMINARAY TEMPLE,ADAJAN, SURAT, GUJARAT-395009. PAN - AAFCV8641Q was conducted by Me RAHI RAVI DESAI PROPRIETOR M/s RAHI DESAI & CO in pursuance of the provisions of the Companies Act, 2013 Act, and I annex hereto a copy of my audit report dated 11/02/2022 along with a copy each of -

   (a) the audited Profit and loss account for the period beginning from 01/04/2021 to ending on 31/03/2022

   (b) the audited balance sheet as at 31st March, 2022

   (c) documents declared by the said Act to be part of, or annexed to, the Profit and loss account and balance sheet.

2. The statement of particulars required to be furnished under section 44AB is annexed herewith in Form No. 3CD.

3. In my opinion and to the best of my information and according to examination of books of account including other relevant documents and explanations given to me, the particulars given in the said Form No. 3CD are true and correct subject to the following observations/qualifications, if any:

SN	Qualification Type	Observation/Qualification
1	Records produced for verification of payments through account payee cheque were not sufficient	The assessee has not made any payments exceedingthe limit insection 40A(3)/269ss/269t in cash.however it is not possible for us to verify whether the payments in excess the specified limit in section 40A(3)/269SS/269T have been made other wise than by account payee cheque or account payee bank dreaft.as the neccesary evidence are not in possession of the assessee.
2	Creditors under Micro, Small and Medium Enterprises Development Act, 2006 are not ascertainable	The information regarding appilication of MSMED act 2006 to the various supplies/ parties is not available with assessee,hence information as required vide clause 22 of chapter v of MSMED act 2006 is not been given.
3	Records necessary to verify personal nature of expenses not maintained by the assessee.	for the purpose of clause 21(a) of form no.3CD,where neccesary details are not avalable to verify.whether the same are personal expences.we have relied on the undurtaking by the asseesse that the expence debited to income and expenditure account do not conatian any expence of personal nature.
4	Others	My responcibility is to expences an opinion on these financial statements based on my audit. I have conducated this audit in accordance with the standerds on additing issued by the institute of chartered accountants of india. those standers requires that i comply with ethical requirments and plan and perform the audit to obtain responcible

		assurance about whether the financeil statements are free from material misstatement.an audit involved verifying on test check basis the audit evidence about the amounts and disclosures in the financial evidence about amounts and disclousures in the financial statements. audit also incluedes evaluating the appropriateness of accounting polices used and the reasonableness of the accounting estimates made by propritetor, as well as evcaluting the overall presentaion of the financial statements. i believe that my audit procedure is sufficiant and approprite is to express an opinion on these financial statements based on my audit.

For RAHI DESAI & CO
Chartered Accountants



Rahi Ravi Desai
(Proprietor)
M. No. : 140710
FRN : 0132588W
7 D/2 D . K .Park, Bhatar Road, Uma Bhavan, Bharat, Surat-395007 Gujarat

Date : 29/09/2022
Place : Surat

UDIN : 22140710AXBSPL7030

FORM NO. 3CD

[See rule 6G(2)]

Statement of particulars required to be furnished under section 44AB of the Income-tax Act, 1961

PART-A

1 Name of the Assessee : **VARIZONE SOLAR PRIVATE LIMITED**

2 Address : **3/803, RIVERA TOWER, B/H VISHAL NAGAR,, NR BAPS SWAMINARAY TEMPLE,ADAJAN, SURAT, GUJARAT-395009**

3 Permanent Account Number : **AAFCV8641Q**

4 Whether the assessee is liable to pay indirect tax like excise duty, service tax, sales tax, goods and services tax,customs duty,etc. if yes, please furnish the registration number or,GST number or any other identification number allotted for the same : **Yes**

SN	Type	Registration Number
1	Goods and Services Tax (GUJARAT)	24AAFCV8641Q1ZM

5 Status : **Company**

6 Previous year from : **01/04/2021 to 31/03/2022**

7 Assessment year : **2022-23**

8 Indicate the relevant clause of section 44AB under which the audit has been conducted

SN	Type
1	Clause 44AB(a)- Total sales/turnover/gross receipts of business exceeding specified limits

(a) Whether the assessee has opted for taxation under section 115BA / 115BAA / 115BAB / 115BAC/ 115BAD? : **No**

Section under which option exercised :

PART-B

9 a If firm or Association of Persons, indicate names of partners/members and their profit sharing ratios : **NA**

b If there is any change in the partners or members or in their profit sharing ratio since the last date of the preceding year, the particulars of such Change. : **NA**

10 a Nature of business or profession

Sector	Sub sector	Code
MANUFACTURING	Other manufacturing n.e.c.(04097)	04097

b If there is any change in the nature of business or profession, the particulars of such change. : **No**

Business	Sector	Sub sector	Code
Nil	Nil	Nil	Nil

11 a Whether books of accounts are prescribed under section 44AA, if yes, list of books so prescribed. : **Yes**

SALES REGISTER
PURCHASE REGISTER
CASH BOOK
BANK BOOK
STOCK REGISTER

b List of books of account maintained and the address at which the books of accounts are kept.(In case books of account are maintained in a computer system, mention the books of account generated by such computer system. If the books of accounts are not kept at one location, please furnish the addresses of locations along with the details of books of accounts maintained at each location.)

Books maintained	Country	Address Line 1	Address Line 2	Zip Code / Pin Code	City / Town / District	State
SALES REGISTER	INDIA	3/803, RIVERA TOWER	B/H VISHAL NAGAR,, NR BAPS SWAMINARAY TEMPLE,ADAJAN	395009	SURAT	GUJARAT
PURCHASE REGISTER	INDIA	3/803, RIVERA TOWER	B/H VISHAL NAGAR,, NR BAPS SWAMINARAY TEMPLE,ADAJAN	395009	SURAT	GUJARAT
CASH BOOK	INDIA	3/803, RIVERA TOWER	B/H VISHAL NAGAR,, NR BAPS SWAMINARAY TEMPLE,ADAJAN	395009	SURAT	GUJARAT
BANK BOOK	INDIA	3/803, RIVERA TOWER	B/H VISHAL NAGAR,, NR BAPS SWAMINARAY TEMPLE,ADAJAN	395009	SURAT	GUJARAT
STOCK REGISTER	INDIA	3/803, RIVERA TOWER	B/H VISHAL NAGAR,, NR BAPS SWAMINARAY TEMPLE,ADAJAN	395009	SURAT	GUJARAT

c List of books of account and nature of relevant documents examined.

SALES REGISTER
PURCHASE REGISTER
CASH BOOK
BANK BOOK
STOCK REGISTER

12 Whether the profit and loss account includes any profits and gains assessable on presumptive basis, if yes, indicate the amount and the relevant section (44AD, 44AE, 44AF, 44B, 44BB, 44BBA, 44BBB, Chapter XII-G, First Schedule or any other relevant section.) : **No**

Section	Amount
Nil	Nil

13 a Method of accounting employed in the previous year. : **Mercantile system**

b Whether there has been any change in the method of accounting employed vis-à-vis the method employed in the immediately preceding previous year. : **No**

c If answer to(b) above is In the affirmative, give details of such change ,and the effect thereof on the profit or loss.

Particulars	Increase in profit	Decrease in profit
Nil	Nil	Nil

d Whether any adjustment is required to be made to the profits or loss for complying with the provisions of income computation and disclosure standards notified under section 145(2). : **No**

e If answer to (d) above is in the affirmative, give details of such adjustments:

ICDS	Increase in profit	Decrease in profit	Net Effect
Nil	Nil	Nil	Nil
Total			

f Disclosure as per ICDS:

ICDS	Disclosure
ICDS I-Accounting Policies	The Accounts Have Been Prepared On Going Concern Basic Under The Historic Cost Convention On Accrual Basic And As Per Applicable Mandatory Accounting Standards Issued By Ical
ICDS II-Valuation of Inventories	Inventory Is Valued At Cost Or Net Realizable Value Whichever Is Lower
ICDS IV-Revenue Recognition	Revenue Is Recognised When The Significant Risk And Rewards Of Ownership Of The Goods Have Been Passed To The Buyers Dividend Incomes Is recognized Credited To Bank. Interest Income Is Recognized On A Time Proportion Basis Taking Into Account The Amount Outstanding And The Interest Rate Applicable
ICDS V-Tangible Fixed Assets	Fixed Assets Are Stated At Cost Less Accumulated Depreciation. None Of The Fixed Asset is Re-Valued During The Years . The Depreciation Is Provided On Fixed Asset At The Rate Prescribed Under The Income Tax Act,1961.
ICDS X-Provisions, Contingent Liabilities and Contingent Assets	Provision Involving A Substantial Degree Of Estimation In Measurement Are Reconnised When There Is A Present Obligation As A Result Of Past Event And It Is Probable That There Will Be An Outflow Of Resources. Contingent Liabilites Are Not Recognised But Are Dislosed In The Finacial Statments. Contingent Assets Are Neither Recognised Nor Disclosed In The Finacial Statements.

14 a Method of valuation of closing stock employed in the previous year. : **Lower of Cost or Market rate**

b In case of deviation from the method of valuation prescribed under section 145A, and the effect thereof on the profit or loss, please furnish. : **No**

Particulars	Increase in profit	Decrease in profit
Nil	Nil	Nil

15 Give the following particulars of the capital asset converted into stock-in-trade: : **NA**

-

16 Amounts not credited to the profit and loss account, being: -

a The items falling within the scope of section 28. : **NA**

b The proforma credits, drawbacks, refund of duty of customs or excise or service tax, or refund of sales tax or value added tax or Goods & Services Tax, where such credits, drawbacks or refund are admitted as due by the authorities concerned. : **NA**

c Escalation claims accepted during the previous year. : **NA**

d Any other item of income. : **NA**

e Capital receipt, if any. : **NA**

17 Where any land or building or both is transferred during the previous year for a consideration less than value adopted or assessed or assessable by any authority of a State Government referred to in section 43CA or 50C, please furnish:

Details of property	Country	Address Line 1	Address Line 2	Zip Code / Pin Code	City / Town / District	State	Consideration received or accrued	Value adopted or assessed or assessable	Whether provisions of second proviso to sub-section (1) of section 43CA or fourth proviso to clause (x) of subsection (2) of section 56 applicable?
NA	NA	NA	NA	NA	NA	NA	NA	NA	NA

18 Particulars of depreciation allowable as per the Income-tax Act, 1961 in respect of each asset or block of assets, as the case may be, in the following Form :-

Description of the block of assets	Rate of depreciation	Opening WDV	Adjustment made to the written down value under section 115BAC/115BAD (for assessment year 2021-22 only)	Adjustment made to the written down value of Intangible asset due to excluding value of goodwill of a business or profession	Adjusted written down value	Additions					Deductions	Other Adjustments, If Any	Depreciation allowable	Written down value at the end of the year
						Purchase value	Adjustment on account of			Total value of purchase				
							CENVAT	Change in rate of exchange	Subsidy /Grant					
(18r) Furnitures & Fittings @ 10%-Sec 32(1)(ii)	10%	572467			572467							0	57247	515220
(18a) Plant & Machinery @ 15%-Sec	15%	51216			51216							0	7682	43534

32(1)(ii)														
(18c) Plant & Machinery @ 40%- Sec 32(1)(ii)	40%	28634			28634	26864	0	0	0	26864		0	21606	33892
Total		**652317**	**0**	**0**	**652317**	**26864**	**0**	**0**	**0**	**26864**	**0**	**0**	**86535**	**592646**

Additions : (18c) Plant & Machinery @ 40%- Sec 32(1)(ii)

Date of purchase	Date of put to use	Amount	MODVAT	Exchange rate change	Subsidy grant	Total Amount
20/07/2021	20 07 2021	8390	0	0	0	8390
26/07/2021	26 07 2021	15508	0	0	0	15508
14/12/2021	14 12 2021	2966	0	0	0	2966
	Total	**26864**	**0**	**0**	**0**	**26864**

19 Amount admissible under sections 32AC / 33AB / 33ABA / 35 / 35ABB / 35AC / 35CCA / 35CCB / 35D / 35DD / 35DDA / 35E : **NA**

20 a Any sum paid to an employee as bonus or commission for services rendered, where such sum was otherwise payable to him as profits or dividend. [section 36(1)(ii)] : **NA**

b Details of contributions received from employees for various funds as referred to in section 36(1)(va): : **NA**

21 a Please furnish the details of amounts debited to the profit and loss account, being in the nature of capital, personal, advertisement expenditure etc.

Capital expenditure : **NA**

Personal expenditure : **NA**

Advertisement expenditure in any souvenir, brochure, tract, pamphlet or the like published by a political party : **NA**

Expenditure incurred at clubs being entrance fees and subscriptions : **NA**

Expenditure incurred at clubs being cost for club services and facilities used : **NA**

Expenditure by way of penalty or fine for violation of any law for the time being force : **NA**

Expenditure by way of any other penalty or fine not covered above : **NA**

Expenditure incurred for any purpose which is an offence or which is prohibited by law : **NA**

b Amounts inadmissible under section 40(a):-

i. as payment to non-resident referred to in sub-clause (i)

(A) Details of payment on which tax is not deducted : **NA**

(B) Details of payment on which tax has been deducted but has not been paid during the previous year or in the subsequent year before the expiry : **NA**

of time prescribed under section 200(1)

ii. as payment referred to in sub-clause (ia)

(A) Details of payment on which tax is not deducted:

Date of payment	Amount of payment	Nature of payment	Name of the payee	PAN of the payee	Aadhaar of the payee	Address of the payee
13/12/2021	72367	LOAN FEE	POONAWAL			SURAT, SURAT, SURAT - 395001, GUJARAT INDIA

(B) Details of payment on which tax has been deducted but has not been paid on or before the due date specified in sub- section (1) of section 139 : **NA**

iii. as payment referred to in sub-clause (ib)

(A) Details of payment on which levy is not deducted: : **NA**

(B) Details of payment on which levy has been deducted but has not been paid on or before the due date specified in sub- section (1) of section 139 : **NA**

iv. Fringe benefit tax under sub-clause (ic) : **0**

v. Wealth tax under sub-clause (iia) : **0**

vi. Royalty, license fee, service fee etc. under sub-clause (iib) : **0**

vii. Salary payable outside India to a non resident without TDS etc. Under sub-clause (iii) : **NA**

viii. Payment to PF/other fund etc. under sub-clause (iv) : **0**

ix. Tax paid by employer for perquisites under sub-clause (v) : **0**

c Amounts debited to profit and loss account being, interest, salary, bonus, commission or remuneration inadmissible under section 40(b)/40(ba) and computation thereof : **NA**

d Disallowance/deemed income under section 40A(3):

(A) On the basis of the examination of books of account and other relevant documents/evidence, whether the expenditure covered under section 40A(3) read with rule 6DD were made by account payee cheque drawn on a bank or account payee bank draft. If not, please furnish the details : **Yes**

Date of payment	Nature of payment	Amount	Name of the payee	PAN of the payee	Aadhaar of the payee
Nil	Nil	Nil	Nil	Nil	

(B) On the basis of the examination of books of account and other relevant documents/evidence, whether the payment referred to in section 40A(3A) read with rule 6DD were made by account payee cheque drawn on a bank or account payee bank draft If not, please furnish the details of amount deemed to be the profits and gains of business or profession under section 40A(3A) : **Yes**

Date of payment	Nature of payment	Amount	Name of the payee	PAN of the payee	Aadhaar of the payee
Nil	Nil	Nil	Nil	Nil	

e provision for payment of gratuity not allowable under section 40A(7) : **0**

f any sum paid by the assessee as an employer not allowable under section 40A(9) : **0**

g Particulars of any liability of a contingent nature : **NA**

h Amount of deduction inadmissible in terms of section 14A in respect of the : **NA**

expenditure incurred in relation to income which does not form part of the total income

i amount inadmissible under the proviso to section 36(1)(iii) : 0

22 Amount of interest inadmissible under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006. : 0

23 Particulars of any payment made to persons specified under section 40A(2)(b).

Name of related party	PAN	Aadhaar	Relation	Nature of Transaction	Payment Made (Amount)
HIREN SHAH	ABYPS5659N		DIRECTOR	SALARY	150000
PRASHWA SHAH	CMIPS5598F		DIRECTOR	SALARY	150000
SANJAY PATEL	AKRPP7398D		DIRECTOR	SALARY	300000

24 Amounts deemed to be profits and gains under section 32AC or 32AD or 33AB or 33AC or 33ABA. : NA

25 Any amounts of profits chargeable to tax under section 41 and computation thereof : NA

26 (i) In respect of any sum referred to in clause (a),(b),(c),(d),(e),(f) or (g) of section 43B, the liability for which:-

A Pre-existed on the first day of the previous year but was not allowed in the assessment of any preceding previous year and was:-

(a) Paid during the previous year : NA

(b) Not paid during the previous year; : NA

B Was incurred in the previous year and was:-

(a) paid on or before the due date for furnishing the return of income of the previous year 139(1):

Section	Nature of Liability	Amount
Sec 43B(a) -tax , duty,cess,fee etc	TDS	38772

(b) Not paid on or before the aforesaid date. : NA

state whether sales tax,goods & services Tax, customs duty, excise duty or any other indirect tax,levy,cess,impost etc.is passed through the profit and loss account : No

27 a Amount of Central Value Added Tax Credits/ Input Tax Credit (ITC) availed of or utilised during the previous year and its treatment in profit and loss account and treatment of outstanding Central Value Added Tax Credits/Input Tax Credit(ITC) in accounts. : No

CENVAT / ITC	Amount	Treatment in Profit & Loss / Accounts
Opening Balance		
Credit Availed		
Credit Utilized		
Closing / outstanding Balance		

b Particulars of income or expenditure of prior period credited or debited to the profit and loss account. -

Type	Particular	Amount	Prior period
NA	NA	NA	NA

28 Whether during the previous year the assessee has received any property, being share of a company not being a company in which the public are : NA

substantially interested, without consideration or for inadequate consideration as referred to in section 56(2)(viia), if yes, please furnish the details of the same.

29 Whether during the previous year the assessee received any consideration for issue of shares which exceeds the fair market value of the shares as referred to in section 56(2)(viib), If yes, please furnish the details of the same. : **NA**

A Whether any amount is to be included as income chargeable under the head 'income from other sources' as referred to in clause (ix) of sub-section (2) of section 56, If yes, please furnish the following details: : **No**

Nature of Income	Amount
Nil	Nil

B Whether any amount is to be included as income chargeable under the head 'income from other sources' as referred to in clause (x) of sub-section (2) of section 56, If yes, please furnish the following details: : **No**

Nature of Income	Amount
Nil	Nil

30 Details of any amount borrowed on hundi or any amount due thereon (including interest on the amount borrowed) repaid, otherwise than through an account payee cheque (Section 69D) : **No**

Name of person from whom amount borrowed or repaid on hundi	PAN of the person	Aadhaar of the person	Address of the person	Amount borrowed	Date of borrowing	Amount due including interest	Amount repaid	Date of repayment
Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil

A Whether primary adjustment to transfer price, as referred to in sub-section (1) of section 92CE, has been made during the previous year, If yes, please furnish the following details : **No**

Under which clause of sub-section (1) of section 92CE primary adjustment is made?	Amount of primary adjustment	Whether the excess money available with the associated enterprise is required to be repatriated to India as per the provisions of sub-section (2) of section 92CE	If yes, whether the excess money has been repatriated within the prescribed time	If no, the amount (in Rs.) of imputed interest income on such excess money which has not been repatriated within the prescribed time	Expected date of repatriation of money
Nil	Nil	Nil	Nil	Nil	Nil

B Whether the assessee has incurred expenditure during the previous year by way of interest or of similar nature exceeding one crore rupees as referred to in sub-section (1) of section 94B, If yes, please furnish the following details : **No**

Amount of expenditure by way of interest or of similar nature incurred	Earnings before interest, tax, depreciation and amortization (EBITDA) during the previous year	Amount (in Rs.) of expenditure by way of interest or of similar nature as per (i) above which exceeds 30% of EBITDA as per (ii) above	Details of interest expenditure brought forward as per sub-section (4) of section 94B		Details of interest expenditure carried forward as per sub-section (4) of section 94B	
			Assessment Year	Amount	Assessment Year	Amount
Nil	Nil	Nil	Nil	Nil	Nil	Nil

C Whether the assessee has entered into an impermissible avoidance : **No**

arrangement,as referred to in section 96, during the previous year.
(This Clause is applicable from 1st April,2022)

Nature of the impermissible avoidance arrangement	Specify Others	Amount (in Rs.) of tax benefit in the previous year arising, in aggregate, to all the parties to the arrangement:
Nil	Nil	Nil

31 a Particulars of each loan or deposit in an amount exceeding the limit specified in section 269SS taken or accepted during the previous year :-

Name of the lender or depositor	Address of the lender or depositor	PAN of the lender or depositor	Aadhaar of the lender or depositor	Amount of loan or deposit taken or accepted	Whether the loan/deposit was squared up during the Previous Year	Maximum amount outstanding in the account at any time during the Previous Year	whether the loan or deposit was taken or accepted by cheque or bank draft or use of electronic clearing system through a bank account	in case the loan or deposit was taken or accepted by cheque or bank draft, whether the same was taken or accepted by an account payee cheque or an account payee bank draft
HIREN SHAH	SURAT	ABYPS5659N		3455625	No	4185635	Yes-Net banking	
SANJAY PATEL	SURAT	AKRPP7398D		3834250	No	7498312	Yes-Net banking	
PARSHWA SHAH	SURAT	CMIPS5598F		500000	Yes	500000	Yes-Net banking	

b Particulars of each specified sum in an amount exceeding the limit specified in section 269SS taken or accepted during the previous year:- : **NA**

(a) Particulars of each receipt in an amount exceeding the limit specified in section 269ST, in aggregate from a person in a day or in respect of a single transaction or in respect of transactions relating to one event or occasion from a person, during the previous year, where such receipt is otherwise than by a cheque or bank draft or use of electronic clearing system through a bank account : **NA**

(b) Particulars of each receipt in an amount exceeding the limit specified in section 269ST, in aggregate from a person in a day or in respect of a single transaction or in respect of transactions relating to one event or occasion from a person, received by a cheque or bank draft, not being an account payee cheque or an account payee bank draft, during the previous year :- : **NA**

(c) Particulars of each payment made in an amount exceeding the limit specified in section 269ST, in aggregate to a person in a day or in respect of a single transaction or in respect of transactions relating to one event or occasion to a person, otherwise than by a cheque or bank draft or use of electronic clearing system through a bank account during the previous year : **NA**

d) Particulars of each payment in an amount exceeding the limit specified in section 269ST, in aggregate to a person in a day or in respect of a single transaction or in respect of transactions relating to one event or occasion to a person, made by a cheque or bank draft, not being an account payee cheque or an account payee bank draft, during the previous year : NA

e Particulars of each repayment of loan or deposit or any specified advance in an amount exceeding the limit specified in section 269T made during the previous year:—

Name of the payee	Address of the payee	PAN of the payee	Aadhaar of the payee	Amount of the repayment	Maximum amount outstanding in the account at any time during the previous year	Whether the repayment was made by cheque or bank draft or use of electronic clearing system through a bank account	In case the repayment was made by cheque or bank draft, whether the same was taken or accepted by an account payee cheque or an account payee bank draft
PARSHWA SHAH	SURAT	CMIPS5598F		500000	500000	Yes-Electronic clearing system	
SANJAY PATEL	SURAT	AKRPP7398D		3281250	7498312	Yes-Electronic clearing system	
HIREN SHAH	SURAT	ABYPS5659N		3460625	4185635	Yes-Electronic clearing system	

d Particulars of repayment of loan or deposit or any specified advance in an amount exceeding the limit specified in section 269T received otherwise than by a cheque or bank draft or use of electronic clearing system through a bank account during the previous year:—

Name of the payer	Address of the payer	PAN of the payer	Aadhaar of the payer	Amount of loan or deposit or any specified advance received otherwise than by a cheque or bank draft or use of electronic clearing system through a bank account during the previous year
NA	NA	NA	NA	NA

e Particulars of repayment of loan or deposit or any specified advance in an amount exceeding the limit specified in section 269T received by a cheque or bank draft which is not an account payee cheque or account payee bank draft during the previous year:—

Name of the payer	Address of the payer	PAN of the payer	Aadhaar of the payer	Amount of loan or deposit or any specified advance received by a cheque or a bank draft which is not an account payee cheque or account payee bank draft during the previous year
NA	NA	NA	NA	NA

32 a Details of brought forward loss or depreciation allowance, in the following manner, to extent available:-

SN	Assessment	Nature of loss	Amount as	All losses /	Amount as	Amount as	Order No and	Remarks

	Year	/Depreciation allowance	returned	allowances not allowed under section 115BAA / 115BAC / 115BAD	adjusted by withdrawal of additional depreciation on account of opting for taxation under section 115BAC / 115BAD (To be filled in for assessment year 2021-22 only)	assessed	Date	
NA	NA	NA	NA	NA	NA	NA	NA	NA

b Whether a change in shareholding of the company has taken place in the previous year due to which the losses incurred prior to the previous year cannot be allowed to be carried forward in terms of section 79. : **NA**

c Whether the assessee has incurred any speculation loss referred to in section 73 during the previous year, If yes, please furnish the details of the same. : **No**

d Whether the assessee has incurred any loss referred to in section 73A in respect of any specified business during the previous year. : **No**

e In case of a company, please state that whether the company is deemed to be carrying on a speculation business as referred in explanation to section 73. : **NA**

33 Section-wise details of deductions, if any, admissible under Chapter VIA or Chapter III (Section 10A, Section 10AA). : **No**

Section under which deduction is claimed	Amounts admissible as per the provision of the Income-tax Act, 1961 and fulfils the conditions, if any, specified under the relevant provisions of Income-tax Act, 1961 or Income-tax Rules,1962 or any other guidelines, circular, etc, issued in this behalf.
Nil	Nil

34 a Whether the assessee is required to deduct or collect tax as per the provisions of Chapter XVII-B or Chapter XVII-BB, if yes please furnish: : **Yes**

Tax deduction and collection Account Number (TAN)	Section	Nature of payment	Total amount of payment or receipt of the nature specified in column (3)	Total amount on which tax was required to be deducted or collected out of (4)	Total amount on which tax was deducted or collected at specified rate out of (5)	Amount of tax deducted or collected out of (6)	Total amount on which tax was deducted or collected at less than specified rate out of (7)	Amount of tax deducted or collected on (8)	Amount of tax deducted or collected not deposited to the credit of the Central Government out of (6) and (8)
1	2	3	4	5	6	7	8	9	10
SRTV04803B	194A	Interest other than Interest on securities	119975	119975	119975	11999	0	0	0
SRTV04803B	194C	Payments to	592652	592652	592652	5927	0	0	0

		contractors							
SRTV04803B	194H	Commission or brokerage	48180	48180	48180	2409	0	0	0
SRTV04803B	194-I	Rent	280000	280000	280000	28000	0	0	0
SRTV04803B	194Q	Payment of certain sums for purchase of goods	47211797	47211797	47211797	47215	0	0	0

b Whether the assessee is required to furnish the statement of tax deducted or tax collected. If yes ,please furnish the details: : **Yes**

Tax deduction and collection Account Number (TAN)	Type of Form	Due date for furnishing	Date of furnishing, if furnished	Whether the statement of tax deducted or collected contains information about all transactions which are required to be reported	If not, please furnish list of details/transactions which are not reported
SRTV04803B	Form 26Q	31/01/2022	13/01/2022	Yes	
SRTV04803B	Form 26Q	31/05/2022	11/05/2022	Yes	

c Whether the assessee is liable to pay interest under section 201(1A) or section 206C(7). If yes, please furnish: : **Yes**

Tax deduction and Collection Account Number(TAN)	Amount of interest under section 201(1A)/206C(7) is payable	Amount paid out of column (2)	Date of payment.
SRTV04803B	5	5	19/06/2021
SRTV04803B	513	513	09/11/2021
SRTV04803B	1470	1470	17/07/2022

35 a In the case of a trading concern, give quantitative details of principal items of goods traded : **NA**

b In the case of manufacturing concern, give quantitative details of the principal items of raw materials finished products any by-products

(A) Raw materials : **NA**

(B) Finished products : **NA**

(B) By products : **NA**

36 A Whether the assessee has received any amount in the nature of dividend as referred to in sub-clause (e) of clause (22) of section 2. If yes, please furnish the following details:- : **No**

Amount received	Date of receipt
Nil	Nil

Whether any cost audit was carried out. ?" : NA

Whether any audit was conducted under the Central Excise Act, 1944. ? : NA

Whether any audit was conducted under section 72A of the Finance Act,1994 in relation to valuation of taxable services, finance act 1994 in relation to valuation of taxable service as may be reported/identified by the auditor. ? : NA

Details regarding turnover, gross profit, etc., for the previous year and preceding previous year:

Particulars	Previous year			Preceding previous year		
Total turnover of the assessee			102323090			139754106
Gross profit/turnover	5473098	102323090	5.35	5734671	139754106	4.10
Net profit/turnover	1135013	102323090	1.11	1380265	139754106	0.99
Stock-in-trade/turnover	33835000	102323090	33.07	10386510	139754106	7.43
Material consumed/Finished goods produced	0	0	0.00	0	0	0.00

Please furnish the details of demand raised or refund issued during the previous year under any tax laws other than Income tax Act, 1961 and Wealth tax Act, 1957 alongwith details of relevant proceedings.

Financial year to which demand/refund relates to	Name of other tax law	Type (Demand raised/Refund received)	Date of demand raised/refund received	Amount	Remarks
NA	NA	NA	NA	NA	NA

Whether the assessee is required to furnish statement in Form No.61 or Form No. 61A or Form No. 61B, If yes, please furnish : No

Income-tax Department Reporting Entity Identification Number	Type of Form	Due date for furnishing	Date of furnishing, if furnished	Whether the Form contains information about all details/ transactions which are required to be reported	If not, please furnish list of the details/transactions which are not reported
Nil	Nil	Nil	Nil	Nil	Nil

Whether the assessee or its parent entity or alternate reporting entity is liable to furnish the report as referred to in sub-section (2) of section 286: : No

If yes, please furnish the following details:

Whether report has been furnished by the assessee or its parent entity or an alternate reporting entity	Name of parent entity	Name of alternate reporting entity (if applicable)	Date of furnishing of report
Nil	Nil	Nil	Nil

If Not due , please enter expected date of furnishing the report

Break-up of total expenditure of entities registered or not registered under the GST. (This Clause is applicable from 1st April,2022)

Total amount of Expenditure incurred during the year	Expenditure in respect of entities registered under GST			Expenditure relating to entities not registered under GST
	Relating to	Relating to	Relating to other	Total payment

	goods or services exempt from GST	entities falling under composition scheme	registered entities	to registered entities	
110555499	0	0	110555499	110555499	0

For RAHI DESAI & CO
Chartered Accountants



Rahi Ravi Desai
Proprietor
M. No. : 140710
FRN : 0132588W
7 D/2 D . K .Park, Bhatar Road, Uma Bhavan, Bharat, Surat-395007 Gujarat

Date : 29/09/2022
Place : Surat

Acknowledgement Number:577084951300922 Date of filing:30-Sep-2022

INDIAN INCOME TAX RETURN ACKNOWLEDGEMENT

[Where the data of the Return of Income in Form ITR-1 (SAHAJ), ITR-2, ITR-3, ITR-4(SUGAM), ITR-5, ITR-6, ITR-7 filed and verified]
(Please see Rule 12 of the Income-tax Rules, 1962)

Assessment Year 2022-23

PAN	AAFCV8641Q		
Name	VARIZONE SOLAR PRIVATE LIMITED		
Address	3/803 , RIVERA TOWER , B/H VISHAL NAGAR, , NR BAPS SWAMINARAY TEMPLE,ADAJAN , SURAT , 11-Gujarat , 91-India , 395009		
Status	Private Company	Form Number	ITR-6
Filed u/s	139(1) Return filed on or before due date	e-Filing Acknowledgement Number	577084951300922

Taxable Income and Tax details

Current Year business loss, if any	1	0
Total Income		16,63,060
Book Profit under MAT, where applicable	2	15,60,451
Adjusted Total Income under AMT, where applicable	3	0
Net tax payable	4	4,32,396
Interest and Fee Payable	5	0
Total tax, interest and Fee payable	6	4,32,396
Taxes Paid	7	4,46,305
(+)Tax Payable /(-)Refundable (6-7)	8	(-) 13,910

Accreted Income & Tax Detail

Accreted Income as per section 115TD	9	0
Additional Tax payable u/s 115TD	10	0
Interest payable u/s 115TE	11	0
Additional Tax and interest payable	12	0
Tax and interest paid	13	0
(+)Tax Payable /(-)Refundable (12-13)	14	0

This return has been digitally signed by HIREN C SHAH in the capacity of Director having PAN ABYPS5659N from IP address 203.109.79.103 on 30-Sep-2022

DSC Sl. No. & Issuer 2973952 & 51681251CN=Capricorn CA 2014,OU=Certifying Authority,O=Capricorn Identity Services Pvt Ltd.,C=IN

System Generated Barcode/QR Code

AAFCV8641Q065770849513009223BAAB495B528B9C860D0228BAF3BD1EF7B29B6D8

DO NOT SEND THIS ACKNOWLEDGEMENT TO CPC, BENGALURU

For RAHI DESAI & CO.

Proprietor

NAME OF ASSESSEE	: **VARIZONE SOLAR PRIVATE LIMITED**		
PAN	: **AAFCV8641Q**		
OFFICE ADDRESS	: 3/803, RIVERA TOWER, B/H VISHAL NAGAR,, NR BAPS SWAMINARAY TEMPLE,ADAJAN, SURAT, GUJARAT-395009		
STATUS	: PUB NOT INT	ASSESSMENT YEAR	: 2022 - 2023
WARD NO	: CIRCLE 2(1)(2), SURAT	FINANCIAL YEAR	: 2021 - 2022
D.O.I.	: 07/04/2017		
EMAIL ADDRESS	: varizonesolar@gmail.com		
NATURE OF BUSINESS	: TRADING & MANUFACTURING		
STOCK VALUATION METHOD	: COST OR MARKET VALUE WHICH EVER LESS		
METHOD OF ACCOUNTING	: MERCANTILE METHOD		
NAME OF BANK	: HDFC BANK		
MICR CODE	: 395240028		
IFSC CODE	: HDFC0003948		
ADDRESS	: UDHNA UDHYOG NAGAR, UDHNA		
ACCOUNT NO.	: 50200024422620		
RETURN	: ORIGINAL (FILING DATE : 30/09/2022 & NO. : 577084951300922)		

COMPUTATION OF TOTAL INCOME

PROFITS AND GAINS FROM BUSINESS AND PROFESSION			1663058
VARIZONE SOLAR PVT LTD			
PROFIT BEFORE TAX AS PER PROFIT AND LOSS ACCOUNT		1560451	
ADD :			
DEPRECIATION DISALLOWED	116775		
DISALLOWED U/S 40	72367	189142	
		1749593	
LESS : ALLOWED DEPRECIATION		-86535	
		1663058	
GROSS TOTAL INCOME			1663058
TOTAL INCOME			1663058
TOTAL INCOME ROUNDED OFF U/S 288A			1663060

COMPUTATION OF TAX ON TOTAL INCOME

TAX ON RS. 1663060 @ 25%	415765	
	415765	
ADD: HEALTH AND EDUCATION CESS @ 4%	16631	
TAX AS PER NORMAL PROVISIONS	432396	

CALCULATION OF BOOK PROFIT U/S 115JB		
NET PROFIT AS SHOWN IN THE PROFIT AND LOSS ACCOUNT	1560451	
TAX @ 15% ON BOOK PROFIT OF RS. 1560451 U/S 115JB	234068	
ADD: HEALTH AND EDUCATION CESS @ 4%	9363	
	243431	
HIGHER OF (432396 OR 243431)		432396
LESS TAX DEDUCTED AT SOURCE		
SECTION 194C: CONTRACTORS AND SUB-CONTRACTORS	382302	
SECTION 194Q SECTION 194Q	37743	

SECTION 206CR: SECTION 206CR	26260	446305
		-13909
REFUNDABLE		(13909)
TAX ROUNDED OFF U/S 288B		(13910)

Previous Year Return Filing Details :

Acknowledgement No.	159158950110222
Date of Filing	11/02/2022
Ward	CIRCLE 2(1)(2), SURAT
Return Income	Rs. 1663884

Information regarding Turnover/Gross Receipt Reported for GST	
GSTR No.	24AAFCV8641Q1ZM
Amount of turnover/Gross receipt as per the GST return filed	102319439

FIXED ASSETS

Block	Rate	WDV as on 01/04/2021	Addition		Deduction	Total	Depreciation for the Year	WDV as on 31/03/2022
			More than 180 Days	Less than 180 Days				
		Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
FURNITURE AND FITTINGS	10.00%	5,72,467	0	0	0	5,72,467	57,247	5,15,220
MACHINERY AND PLANT	15.00%	51,216	0	0	0	51,216	7,682	43,534
MACHINERY AND PLANT	40.00%	28,634	23,898	2,966	0	55,498	21,606	33,892
Total		**6,52,317**	**23,898**	**2,966**	**0**	**6,79,181**	**86,535**	**5,92,646**

Tax Credit for MAT Paid under section 115JB against Tax Liability

A.Y.	Normal Tax Liability	Tax Liability u/s 115JB	Tax Payable by the Assessee	Additional Tax Liability	Extra FTC Utilised for MAT Provision	Credit u/s 115JAA Utilised	Credit Lapsed	Credit Available for Carry Forward
2018-19	34328	23897	34328	-	-	-	-	-
2019-20	211208	143448	211208	-	-	-	-	-
2020-21	357533	197390	357533	-	-	-	-	-
2021-22	432609	215322	432609	-	-	-	-	-
2022-23	432396	243431	432396	-	-	-	-	-

As per Form 26AS [File Creation Date: 28-09-2022] last imported on 28-09-2022 01:18 AM

Details of Tax Deducted at Source on Income other than Salary

Sl. No.	Tax Deduction Account Number (TAN) of the Deductor	Unique TDS Certificate No.	Name and address of the Deductor	Amount paid /credited	Date of Payment /Credit	Total tax deducted	Amount claimed for this year	B/F C/F
194C : Contractors and sub-contractors								
1.	BRDM05306A		MECPOWER SOLUTIONS LIMITED	762000	31/03/2022	15240	15240	
2.	BRDM05306A		MECPOWER SOLUTIONS LIMITED	499350	31/03/2022	9987	9987	
3.	BRDM05306A		MECPOWER SOLUTIONS LIMITED	725178	31/01/2022	14504	14504	
4.	BRDM05306A		MECPOWER SOLUTIONS LIMITED	563550	01/12/2021	11271	11271	
5.	BRDM05306A		MECPOWER SOLUTIONS LIMITED	11491176	30/09/2021	229824	229824	
6.	BRDM05306A		MECPOWER SOLUTIONS LIMITED	439695	30/08/2021	8794	8794	
7.	BRDM05306A		MECPOWER SOLUTIONS LIMITED	1202460	30/07/2021	24049	24049	
8.	BRDM05306A		MECPOWER SOLUTIONS LIMITED	468612	01/06/2021	9372	9372	
9.	BRDM05306A		MECPOWER SOLUTIONS LIMITED	2584597	01/05/2021	51692	51692	
			Sub-Total (TAN)	**18736618**		**374733**	**374733**	
1.	SRTW00663F		WAASOL ENERGIES LLP	378432	30/03/2022	7569	7569	
			Sub-Total (TAN)	**378432**		**7569**	**7569**	
			Total (Section)	**19115050**		**382302**	**382302**	
194Q : SECTION 194Q								

1.	BRDM05306A		MECPOWER SOLUTIONS LIMITED	2498898	31/03/2022	2499	2499	
2.	BRDM05306A		MECPOWER SOLUTIONS LIMITED	1829000	31/01/2022	1829	1829	
3.	BRDM05306A		MECPOWER SOLUTIONS LIMITED	2417261	31/01/2022	2418	2418	
4.	BRDM05306A		MECPOWER SOLUTIONS LIMITED	149871	01/11/2021	150	150	
5.	BRDM05306A		MECPOWER SOLUTIONS LIMITED	27014982	30/09/2021	27015	27015	
6.	BRDM05306A		MECPOWER SOLUTIONS LIMITED	1025998	30/08/2021	1026	1026	
7.	BRDM05306A		MECPOWER SOLUTIONS LIMITED	2805739	30/07/2021	2806	2806	
			Total (Section)	37741749		37743	37743	
			Grand Total	56856799		420045	420045	

Details of Tax Collected at Source on Income

Sl. No.	Tax Deduction and Tax Collection Account Number of the Collector	Name and address of the Collector	Amount received /debited	Date of receipt /debit	Total tax deducted	Amount claimed for this year
206CR : SECTION 206CR						
1.	AHMC06270F	COSMIC POWER TECH	337001	31/03/2022	337	337
2.	AHMC06270F	COSMIC POWER TECH	37033	30/01/2022	37	37
3.	AHMC06270F	COSMIC POWER TECH	206377	31/12/2021	206	206
4.	AHMC06270F	COSMIC POWER TECH	196336	30/11/2021	196	196
5.	AHMC06270F	COSMIC POWER TECH	441552	31/10/2021	442	442
6.	AHMC06270F	COSMIC POWER TECH	1252035	31/08/2021	1252	1252
7.	AHMC06270F	COSMIC POWER TECH	197380	31/07/2021	197	197
8.	AHMC06270F	COSMIC POWER TECH	307287	30/06/2021	307	307
9.	AHMC06270F	COSMIC POWER TECH	1196216	31/05/2021	1196	1196
		Sub-Total (TAN)	4171217		4170	4170
1.	MUMA09380A	WAAREE ENERGIES LIMITED	3800	30/06/2021	38	38
2.	MUMA09380A	WAAREE ENERGIES LIMITED	171200	26/06/2021	1712	1712
3.	MUMA09380A	WAAREE ENERGIES LIMITED	122300	23/06/2021	1223	1223
4.	MUMA09380A	WAAREE ENERGIES LIMITED	16600	21/06/2021	166	166
5.	MUMA09380A	WAAREE ENERGIES LIMITED	95100	16/06/2021	951	951
6.	MUMA09380A	WAAREE ENERGIES LIMITED	122100	14/06/2021	1221	1221
7.	MUMA09380A	WAAREE ENERGIES LIMITED	63200	11/06/2021	632	632
8.	MUMA09380A	WAAREE ENERGIES LIMITED	34100	11/06/2021	341	341
9.	MUMA09380A	WAAREE ENERGIES LIMITED	9000	07/06/2021	90	90
10.	MUMA09380A	WAAREE ENERGIES LIMITED	84700	07/06/2021	847	847
11.	MUMA09380A	WAAREE ENERGIES LIMITED	102600	07/06/2021	1026	1026
12.	MUMA09380A	WAAREE ENERGIES LIMITED	2400	05/06/2021	24	24
13.	MUMA09380A	WAAREE ENERGIES LIMITED	188800	31/05/2021	1888	1888
14.	MUMA09380A	WAAREE ENERGIES LIMITED	236100	29/05/2021	2361	2361
15.	MUMA09380A	WAAREE ENERGIES LIMITED	29400	28/05/2021	294	294
16.	MUMA09380A	WAAREE ENERGIES LIMITED	48900	28/05/2021	489	489
17.	MUMA09380A	WAAREE ENERGIES LIMITED	181500	18/05/2021	1815	1815
18.	MUMA09380A	WAAREE ENERGIES LIMITED	98500	08/05/2021	985	985
19.	MUMA09380A	WAAREE ENERGIES LIMITED	40600	04/05/2021	406	406
20.	MUMA09380A	WAAREE ENERGIES LIMITED	63100	04/05/2021	631	631
21.	MUMA09380A	WAAREE ENERGIES LIMITED	1219000	30/04/2021	1219	1219
22.	MUMA09380A	WAAREE ENERGIES LIMITED	805000	27/04/2021	805	805
23.	MUMA09380A	WAAREE ENERGIES LIMITED	394000	24/04/2021	394	394
		Sub-Total (TAN)	4132000		19558	19558
1.	SRTS19157F	SUNSNATCH SOLUTIONS LLP	2532130	31/10/2021	2532	2532
		Sub-Total (TAN)	2532130		2532	2532
		Grand Total	10835347		26260	26260

ALLOWED/DISALLOWED U/S 40

Particulars	Assessment Year	Disallowed Amount (Rs.)	Allowed Amount (Rs.)	Balance Amount (Rs.)
Non Deducting Tds	2022-23	72367	-	72367
Total		72367	-	72367

Details of Taxpayer Information Summary

S. N.	Information Category (1)	Income Head (2)	Section (3)	Processed Value (4)	Derived Value (5)	As per Computation/ ITR (6)	Difference (7)=(5)-(6)	As per 26AS (8)	Difference (9)=(8)-(6)
1	Business receipts	Business		56856799	56856799				
2	GST turnover			102319439	102319439	102323090.00	-3651.00	102319439.00	-3651.00
3	GST purchases			110555499	110555499	111021532.00	-466033.00		
4	Business expenses			10835347	10835347				

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HIREN C SHAH
(Director)

For RAHI DESAI & CO.

Proprietor

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AUDIT REPORT

FOR THE ACCOUNTING YEAR

2021 - 2022

OF

VARIZONE SOLAR PRIVATE LIMITED

3/803, RIVERA TOWER, B/H VISHAL NAGAR,, NR BAPS SWAMINARAY TEMPLE,ADAJAN, SURAT, GUJARAT-395009

BY
AUDITORS :

RAHI DESAI & CO

CHARTERED ACCOUNTANTS

7 D/2 D . K .PARK, BHATAR ROAD, UMA BHAVAN, BHARAT, SURAT-395007 GUJARAT

Rahi Desai & Co.
Chartered Accountant

INDEPENDENT AUDITOR'S REPORT

To the Members of
VARIZONE SOLAR PRIVATE LIMITED.

Report on the Audit of the Financial Statements

Opinion

We have audited the Financial Statements of VARIZONE SOLAR PRIVATE LIMITED ("the Company"), which comprise the balance sheet as at 31st March 2022, and the statement of profit and loss, *(statement of changes in equity)* 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 [hereinafter referred to as "the Financial Statements"].

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Financial Statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022, and its profit/loss, *(changes in equity)* and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the Financial Statements 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.

"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 X report, but 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 scepticism throughout the audit. We also:

Identify and assess the risks of material misstatement of the Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls

Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

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

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

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.

The provisions of 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 is not applicable to the Company since

(a) It is not a subsidiary or holding company of a public company;
(b) Its paid-up capital and reserves and surplus are not more than Rs.1 Crores as at the balance sheet date;
(c) Its total borrowings from banks and financial institutions are not more than Rs.1 Crores at any time during the year; and
(d) Its turnover for the year is not more than Rs.10 Crores during the year.

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

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.

In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books [and proper returns adequate for the purposes of our audit have been received from the branches not visited by us.]

The reports on the accounts of the branch offices of the Company audited under Section 143(8) of the Act by branch auditors have been sent to us and have been properly dealt with by us in preparing this report

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 [and with the returns received from the branches not visited by us].

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.

On the basis of the written representations received from the directors as on 31st March, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2022 from being appointed as a director in terms of Section 164(2) of the Act.

Since the Company's turnover as per last audited Financial Statements is less than Rs.50 Crores and its borrowings from banks and financial institutions at any time during the year is less than Rs.25 Crores, the Company is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide notification dated June 13, 2017;

Or

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 A".

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.

The Company does not have any pending litigations which would impact its financial position.

The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

The management has represented that, to the best of it's 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

The management has represented, that, to the best of it's 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;

Based on such audit procedures which we have 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.

The company has not declared or paid any dividend during the year is in accordance with section 123 of the Companies Act 2013", Hence clause not applicable.

for **RAHI DESAI & CO**
Chartered Accountants

RAHI RAVI DESAI
7 D/2 D . K .PARK, BHATAR ROAD, UMA BHAVAN, BHARAT, SURAT-395007
GUJARAT
0132588W

Place : SURAT
Date : 29/09/2022

Director's Report

To,
The Members of
VARIZONE SOLAR PRIVATE LIMITED
3/803, RIVERA TOWER, B/H VISHAL NAGAR,, NR BAPS SWAMINARAY TEMPLE,ADAJAN, SURAT, GUJARAT-395009

Your Directors have pleasure in presenting the _____ Annual Report of your Company together with the Audited Statement of Accounts and the Auditors' Report of your company for the financial year ended, 31/03/2022

FINANCIAL SUMMARY AND HIGHLIGHTS

Particulars		Current year	Previous Year
Revenue from Operations		102323089.59	139754105.68
Other Income		5570	
Total Income		**102328659.59**	**139754105.68**
Depreciation		116775.19	153211.56
Tax			
Current Tax		433000	433000
Deferred Tax		-7560	-15984
Profit/(Loss) after Tax		**1135010.65**	**963249.09**
Earnings per share (Rs.) :	Basic	0	0
	Diluted	0	0

TRANSFER TO RESERVES IN TERMS OF SECTION 134 (3) (J) OF THE COMPANIES ACT, 2013

The Company has transferred Rs 1135010.65 under the head of Reserve and Surplus Account.
The Reserve and Surplus Account as on 31/03/2022 stood at Rs 3692366.14 as compared to Rs 2557530.56 as on 31/03/2021

SHARE CAPITAL STRUCTURE OF THE COMPANY:

a) Authorized Capital:
Rs. 1000000 divided into 100000 Equity Shares of Rs. 10 each.

b) Issued Capital:
Rs. 900000 divided into 90000Equity Shares of Rs. 10each.

c) Subscribed and Paid-up Capital:
Rs. 900000 divided into 90000 Equity Shares of Rs. 10each.

BOARD OF DIRECTORS

The board of directors of the company duly constituted. Following Changes have been made during the year.

SN	DIN	Name	Designation	Date of Appointment / Change in Designation/ / Cessation	Nature of Change Appointment / Change in Designation/ / Cessation
1	(DIN : 07765472)	HIREN CHIMANLA SHAH	DIRECTOR	07/04/2017	
2	(DIN : 07777742)	SANJAYBHAI ARVINDBHAI PATEL	DIRECTOR	07/04/2017	
3	(DIN:7770 723)	PARSHWA DIPAK SHAH	DIRECTOR	07/04/2017	

MEETINGS OF THE BOARD OF DIRECTORS

The following Meetings of the Board of Directors were held during the Financial Year 2022

SN	Date of Meeting	Board Strength	No. of Directors Present
1	27.06.2021	3	3
2	29.09.2021	3	3
3	22.12.2021	3	3
4	28.03.2022	3	3

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 134(5) of the Companies Act, 2013 the Board of Directors of the Company confirms 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;

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

(e) Company being an listed/unlisted company, the said para is applicable and complied accordingly / not applicable.

(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.

INTERNAL FINANCIAL CONTROLS

The Companies Act, 2013 re-emphasizes the need for an effective Internal Financial Control system in the Company. The system should be designed and operated effectively. Rule 8(5) (viii) of Companies (Accounts) Rules, 2014 requires the information regarding adequacy of Internal Financial Controls with reference to the financial statements to be disclosed in the Board's report. To ensure effective Internal Financial Controls the Company has laid down the following measures:

1. The internal financial control systems are commensurate with the size and nature of its operations.
2. All legal and statutory compliances are ensured on a monthly basis. Non-compliance, if any, is seriously taken by the management and corrective actions are taken immediately. Any amendment is regularly updated by internal as well as external agencies in the system.
3. Approval of all transactions is ensured through a preapproved Delegation of Authority Schedule which is reviewed periodically by the management.
4. The Company follows a robust internal audit process. Transaction audits are conducted regularly to ensure accuracy of financial reporting, safeguard and protection of all the assets. Fixed Asset verification of assets is done on an annual basis. The audit reports for the above audits are compiled and submitted to Board of Directors for review and necessary action.

RELATED PARTY TRANSACTIONS

All related party transactions that were entered into during the financial year were on an arm's length basis and were in the ordinary course of business. There are no materially significant related party transactions made by the Company with Promoters, Directors, Key Managerial Personnel or other designated persons which may have a potential conflict with the interest of the Company. Particulars of Transactions with Related party with noted on accounts forming part of the Financial Statements.

Further all the necessary details of transaction entered with the related parties as defined under Section 188 of the Companies Act, as defined under Section 2 (76) of the said Act are attached herewith in form no. AOC-2 for your kind perusal and information.

RISK MANAGEMENT

Risks are events, situations or circumstances which may lead to negative consequences on the Company's businesses. Risk management is a structured approach to manage uncertainty. A formal enterprise wide approach to Risk Management is being adopted by the Company and key risks will now be managed within a unitary framework. As a formal roll-out, all business divisions and corporate functions will embrace Risk Management Policy and Guidelines, and make use of these in their decision making. Key business risks and their mitigation are considered in the annual/strategic business plans and in periodic management reviews. The risk management process in our multi-business, multi-site operations, over the period of time will become embedded into the Company's business systems and processes, such that our responses to risks remain current and dynamic.

STATUTORY AUDITORS AND THEIR REPORT

At the Annual General Meeting held on, M/s. RAHI DESAI & CO, Chartered Accountants (FRN No. 0132588W) was appointed as statutory auditors of the company to hold office till the conclusion of the Annual General Meeting to be held in the calendar year 2022-2023 In terms of the first proviso to Section 139 of the Companies Act, 2013.

Company has received certificate from the Auditors to the effect they are not disqualified to continue as statutory auditors under the provisions of applicable laws.

There are no observations (including any qualification, reservation, adverse remark or disclaimer) of the Auditors in their Audit Report that may call for any explanation from the Directors. Further, the notes to accounts referred to in the Auditor's Report are self-explanatory.

APPRECIATION AND ACKNOWLEDGEMENT

Your Directors place on record their deep appreciation to employees at all levels for their hard work, dedication and commitment. The Board places on record its appreciation for the support and co-operation, your company has been receiving from its Suppliers, Retailers, Dealers & Distributors and others associated with the Company. The Directors also take this opportunity to thank all Clients, Vendors, Banks, Government and Regulatory Authorities for their continued support.

Date **29/09/2022**

Place **SURAT**

For & on behalf of the Board of Directors

HIREN CHIMANLA SHAH
(DIN : 07765472)

SANJAYBHAI ARVINDBHAI PATEL
(DIN : 07777742)

VARIZONE SOLAR PRIVATE LIMITED

CIN : U74999GJ2017PTC096756

BALANCE SHEET AS AT 31/03/2022

UDIN : 22140710AXBSPL7030

In ₹

Particulars	Note No.	as at 31/03/2022	as at 31/03/2021
EQUITY AND LIABILITIES			
Shareholders' funds			
Share capital	2.1	900000.00	900000.00
Reserves and surplus	2.2	3692366.14	2557530.56
Money received against share warrants	2.3	-	-
		4592366.14	3457530.56
Share application money pending allotment	2.4	-	-
Non-current liabilities			
Long-term borrowings	2.5	17304266.68	14957383.03
Deferred tax liabilities (Net)	2.6	-	-
Other Long term liabilities	2.7	-	-
Long-term provisions	2.8	-	-
		17304266.68	14957383.03
Current liabilities			
Short-term borrowings	2.9	-	-
Trade payables	3.0		
Total outstanding dues of micro enterprises and small enterprises		-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises		63169734.09	16805637.02
Other current liabilities	3.1	(3208016.50)	(522678.08)
Short-term provisions	3.2	433000.00	573000.00
		60394717.59	16855958.94
TOTAL		**82291350.41**	**35270872.53**
ASSETS			
Non-current assets			
Property, Plant and Equipment and Intangible Assets			
Property, Plant and Equipment	3.3	316453.23	401160.27
Intangible assets	3.4	-	5200.00
Capital work-in-progress	3.5	-	
Intangible assets under development	3.6	-	
		316453.23	406360.27
Non-current investments	3.7	200000.00	200000.00
Deferred tax assets (net)	3.8	70939.00	15984.00
Long-term loans and advances	3.9	-	-
Other non-current assets	4.0	-	-
		587392.23	622344.27
Current assets			
Current investments	4.1	-	-
Inventories	4.2	33835000.00	10386510.00
Trade receivables	4.3	45118464.19	13743910.54
Cash and cash equivalents	4.4	654110.32	1890737.82
Short-term loans and advances	4.5	-	8627339.90
Other current assets	4.6	2096383.67	-
		81703958.18	34648528.26
Accounting Policies and Notes on Accounts	1.0		
TOTAL		**82291350.41**	**35270872.53**

In terms of our attached report of even date
For RAHI DESAI & CO
CHARTERED ACCOUNTANTS
FRN : 0132588W

RAHI DESAI & CO. MEMBER SHIP NO. 140710 Chartered Accountants

RAHI RAVI DESAI

(PROPRIETOR)
M. NO : 140710

For VARIZONE SOLAR PRIVATE LIMITED

HIREN CHIMANLA SHAH
(DIRECTOR)
(DIN : 07765472)

SANJAYBHAI ARVINDBHAI PATEL
(DIRECTOR)
(DIN : 07777742)

NOTES ON ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2022

Note No. 2.1 Share Capital

In ₹

Particulars	as at 31/03/2022	as at 31/03/2021
Authorised		
100000 () Equity Shares EQUITY of ₹ 10/- Par Value	1000000.00	0.00
100000 Equity Shares of ₹ 10/- Par Value	0.00	1000000.00
	1000000.00	**1000000.00**
Issued		
90000 () Equity Shares EQUITY of ₹ 10/- Par Value	900000.00	0.00
90000 Equity Shares of ₹ 10/- Par Value	0.00	900000.00
	900000.00	**900000.00**
Subscribed		
90000 () Equity Shares EQUITY of ₹ 10/- Par Value	900000.00	0.00
90000 Equity Shares of ₹ 10/- Par Value	0.00	900000.00
	900000.00	**900000.00**
Paidup		
90000 (90000) Equity Shares EQUITY of ₹ 10/- Par Value Fully Paidup	900000.00	900000.00
	900000.00	**900000.00**

Note No. 2.2 Reserve and Surplus

In ₹

Particulars	as at 31/03/2022	as at 31/03/2021
Profit and Loss Opening	2557355.49	1594281.46
Amount Transferred From Statement of P&L	1135010.65	963249.10
	3692366.14	**2557530.56**
	3692366.14	**2557530.56**

Note No. 2.3 Money Received Against Share Warrants

In ₹

Particulars	as at 31/03/2022	as at 31/03/2021
	0.00	0.00

Note No. 2.4 Share Application Money Pending Allotment

In ₹

Particulars	as at 31/03/2022	as at 31/03/2021
	0.00	0.00

Note No. 2.5 Long Term Borrowings

In ₹

Particulars	as at 31/03/2022	as at 31/03/2021
Term Loan		
Banks		
Secured		
Rupee		
MEGMA FINCORP LTD	0.00	1726218.03
RBL LOAN	0.00	2014865.00
TATA CAPITAL	0.00	1490353.00
Others		
Unsecured		
Rupee		
HIREN CHIMANLAL SHAH	0.00	3665010.00
PARSHWA DEEPAK SHAH	0.00	296875.00
SANJAY A PATEL	0.00	5764062.00
Others		
Secured		
AXIS BANK LTD - LOAN	1467919.00	0.00
HDFC BANK LOAN	1478234.41	0.00
MEGMA FINCORP LTD - LOAN	1417771.93	0.00
RBL BANK LOAN	1748060.00	0.00
TATA CAPITAL LOAN-OD	1215209.34	0.00
Unsecured		
HIREN CHIMANLAL SHAH	3660010.00	0.00
SANJAY A PATEL	6317062.00	0.00
	17304266.68	**14957383.03**

Note No. 2.6 Deferred Taxes

In ₹

Particulars	as at 31/03/2022	as at 31/03/2021
Deferred Tax Assets		
Property, Plant and Equipment	0.00	15984.00
	0.00	15984.00
Deferred Tax Liabilities		
Depreciation	(70939.00)	0.00
	(70939.00)	0.00

Note No. 2.7 Other Long Term Liabilities

In ₹

Particulars	as at 31/03/2022	as at 31/03/2021
Trade Payables		
	0.00	0.00

Note No. 2.8 Long Term Provisions

In ₹

Particulars	as at 31/03/2022	as at 31/03/2021
Tax Provision		
Current Tax		
	0.00	0.00

Note No. 2.9 Short Term Borrowings

In ₹

Particulars	as at 31/03/2022	as at 31/03/2021
	0.00	0.00

Note No. 3.0 Trade Payables

as at 31/03/2022

In ₹

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	0.00	0.00	0.00	0.00	0.00	0.00
(ii) Others						
AIM FASTENERS	97874.00	0.00	0.00	0.00	0.00	0.00
ALPESH N PITHADIYA - SALARY	11850.00	0.00	0.00	0.00	0.00	0.00
AMRUTBHAI CHHANABHAI PATEL	16339.00	0.00	0.00	0.00	0.00	0.00
ANADI SOLAR	4053.00	0.00	0.00	0.00	0.00	0.00
ANILKUMAR ISHWERBHAI PATEL	26400.00	0.00	0.00	0.00	0.00	0.00
ARUN SHRI GOPAL ASAWA DEPOSIT	51840.00	0.00	0.00	0.00	0.00	0.00
AUDIT FESS PAYABLE	30000.00	0.00	0.00	0.00	0.00	0.00
BHAKTI AUTOMATION & CONTROL	93456.00	0.00	0.00	0.00	0.00	0.00
BHARTI AIRTEL LTD	2823.00	0.00	0.00	0.00	0.00	0.00
BHUSHAN L SAPKALE - SALARY	11350.00	0.00	0.00	0.00	0.00	0.00
COSMIC POWER TECH	200000.00	0.00	0.00	0.00	0.00	0.00
COSMO	22420.00	0.00	0.00	0.00	0.00	0.00

ELECTRICALS						
CRYSTASOL ENERGY SOLUTIONS PVT LTD	1625.00	0.00	0.00	0.00	0.00	0.00
DARSHANA STATIONERY	622.00	0.00	0.00	0.00	0.00	0.00
DEVDEEP ELECTRICALS	5753.00	0.00	0.00	0.00	0.00	0.00
ELITE ENERGY SOLUTIONS	99695.00	0.00	0.00	0.00	0.00	0.00
ESSO FAB TECH PVT LTD	426162.00	0.00	0.00	0.00	0.00	0.00
FOURCELL ENERGY PRIVATE LIMITED	125000.00	0.00	0.00	0.00	0.00	0.00
G.S. CONSTRUCTION	2988.00	0.00	0.00	0.00	0.00	0.00
GAYATRI ELECTRIK WORKS	1265162.00	0.00	0.00	0.00	0.00	0.00
HIRENBHAI REMUNERATION PAYABLE	450000.00	0.00	0.00	0.00	0.00	0.00
JAGRUTI PRINTERS	2360.00	0.00	0.00	0.00	0.00	0.00
JAYESHKUMAR NAVNITBHAI PATEL - SALARY	26800.00	0.00	0.00	0.00	0.00	0.00
KAVISHWAR SALES AND SERVICES	50000.00	0.00	0.00	0.00	0.00	0.00
KRUPALI HASMUKHBHAI PATEL - SALARY	13800.00	0.00	0.00	0.00	0.00	0.00
LALLUBHAI RAMJIBHAI PATEL	5170.00	0.00	0.00	0.00	0.00	0.00
LAXMI PRASSANA - SALARY	1517.00	0.00	0.00	0.00	0.00	0.00
MAGANBHAI BHANDERI	28600.00	0.00	0.00	0.00	0.00	0.00
MAYUR N RANDERIA - SALARY	14800.00	0.00	0.00	0.00	0.00	0.00
MEC POWER SOLUTION PVT LTD - SMC EMD	186813.00	0.00	0.00	0.00	0.00	0.00
MEC POWER SOLUTIONS PVT. LTD. (PGVCL)	9270096.53	0.00	0.00	0.00	0.00	0.00
N ENTERPRISE	55810.00	0.00	0.00	0.00	0.00	0.00
NANDKISHOR NATHUBHAI PATIL	39600.00	0.00	0.00	0.00	0.00	0.00
NEMINATH SALES CORPORATION	65419.00	0.00	0.00	0.00	0.00	0.00
NILESHBHAI AMRUTBHAI PATEL	82820.00	0.00	0.00	0.00	0.00	0.00
NOVA SOLAR ENERGY CUSTOMER	14851900.68	0.00	0.00	0.00	0.00	0.00
PARSHWA DEEPAK SHAH REMUNERATION PAYBLE	950000.00	0.00	0.00	0.00	0.00	0.00
PARSHWA DIPAK SHAH REMUNERATION	(353125.00)	0.00	0.00	0.00	0.00	0.00

PAYBLE						
PRAGATI ENTERPRISE	94642.00	0.00	0.00	0.00	0.00	0.00
RAFIKBHAI WELDER	208011.38	0.00	0.00	0.00	0.00	0.00
RAHI DESAI & CO	44200.00	0.00	0.00	0.00	0.00	0.00
RAJANI ELECTRONICS	9075.00	0.00	0.00	0.00	0.00	0.00
RAJENDRA CHAND - SALARY	14800.00	0.00	0.00	0.00	0.00	0.00
RENEW ENERGIES	161.00	0.00	0.00	0.00	0.00	0.00
ROSHNI ENTERPRISES	1021137.00	0.00	0.00	0.00	0.00	0.00
SAHIL ENTERPRISE	145212.00	0.00	0.00	0.00	0.00	0.00
SANJAY A PATEL REMUNERATION PAYBLE	900000.00	0.00	0.00	0.00	0.00	0.00
SHANTINIKETAN IOCL & PUMP	497546.50	0.00	0.00	0.00	0.00	0.00
SHREE GAJANAND SOLAR	518746.00	0.00	0.00	0.00	0.00	0.00
SHRI PATAN LEUVA PATIADR SAMSAT MOTI	480125.00	0.00	0.00	0.00	0.00	0.00
SHYAM SOLAR (CUSTOMER)	2435739.32	0.00	0.00	0.00	0.00	0.00
SIDDHARTH HARSHADRAY SHAH	133000.00	0.00	0.00	0.00	0.00	0.00
SOLARIS TECHNO	52622.00	0.00	0.00	0.00	0.00	0.00
SUNIL PATIL - SALARY	12150.00	0.00	0.00	0.00	0.00	0.00
TRILOK - SALARY	14800.00	0.00	0.00	0.00	0.00	0.00
TUSHAR RAVSAHEB PATIL	7173.00	0.00	0.00	0.00	0.00	0.00
WAAREE ENERGIES LIMITED (ST)	28342800.68	0.00	0.00	0.00	0.00	0.00
(iii) Disputed dues - MSME	0.00	0.00	0.00	0.00	0.00	0.00
(iv) Disputed dues - Others	0.00	0.00	0.00	0.00	0.00	0.00

Note No. 3.1 Other Current Liabilities

In ₹

Particulars	as at 31/03/2022	as at 31/03/2021
Other payables		
Tax Payable		
TDS		
TDS ON PURCHASE PAYABLE	30759.00	0.00
TDS PAYBLE	8013.00	15647.17
Sales Tax		
CGST A/C	0.00	(334154.33)
IGST A/C	0.00	(1.83)
SGST A/C	0.00	(315455.55)
SGST RECEIAVLE	0.00	(19356.77)
CGSR RECEIVABLE	0.00	(19356.77)
Other		
CGST A/C	(1791814.11)	0.00
CGST RECEIVABLE	(11608.53)	0.00

PROFESSIONAL TAX PROVISION	4050.00	0.00
SGST A/C	(1792671.33)	0.00
SGST RECEIVABLE	(11608.53)	0.00
Income Tax		
INCOME TAX PROVISION	330780.00	0.00
INCOME TAX	(123916.00)	0.00
Other Current Liabilities		
ABNER SOLAR DEPOSIT	50000.00	0.00
SKY POWER SOLAR DEPOSIT	100000.00	100000.00
ABNER SOLAR DEPOSIT	0.00	50000.00
	(3208016.50)	(522678.08)

Note No. 3.2 Short Term Provisions

Particulars	as at 31/03/2022	as at 31/03/2021
Tax Provision		
Current Tax		
INCOME TAX PROVISION	0.00	573000.00
	433000.00	573000.00

Note No. 3.3 Property, Plant and Equipment

In ₹

Particulars	Gross					Depreciation					Impairment				Net	
	Opening as at 01/04/2021	Addition	Deduction	Revaluation	Closing as at 31/03/2022	Opening as at 01/04/2021	During Period	Deduction	Other Adj.	Closing as at 31/03/2022	Opening as at 01/04/2021	During Period	Reversal	Closing as at 31/03/2022	Closing as at 31/03/2022	Closing as at 31/03/2021
Equipments																
Computer Equipments																
AIR CONDITIONER	86720.00				86720.00	58457.69	7318.00			65775.69					20944.31	28262.31
COMPUTER	8000.00				8000.00	2800.00	400.00			3200.00					4800.00	5200.00
COMPUTER	133539.82	26864.42			160404.24	121075.98	16170.08			137246.06					23158.18	12463.84
FURNITURE AND FIXTURE	790760.90				790760.90	435842.00	91886.00			527728.00					263032.90	354918.90
PLANT AND MACHINERY	8900.00				8900.00	3383.16	999.00			4382.16					4517.84	5516.84
Total	**1027920.72**	**26864.42**			**1054785.14**	**621558.83**	**116773.08**			**738331.91**					**316453.23**	**406361.89**
Grand Total	**1027920.72**	**26864.42**	**0.00**	**0.00**	**1054785.14**	**621558.83**	**116773.08**	**0.00**	**0.00**	**738331.91**	**0.00**	**0.00**	**0.00**	**0.00**	**316453.23**	**406361.89**
Previous	**1019920.72**	**0.00**	**0.00**	**0.00**	**1019920.72**	**465948.89**	**152811.56**	**0.00**	**0.00**	**618760.45**	**0.00**	**0.00**	**0.00**	**0.00**	**401160.27**	**553971.83**

Note No. 3.4 Inatangible assets

In ₹

Particulars	Gross				Amortisation					Impairment				Net	
	Opening as at 01/04/2021	Addition	Deduction	Closing as at 31/03/2022	Opening as at 01/04/2021	During Period	Deduction	Other Adj.	Closing as at 31/03/2022	Opening as at 01/04/2021	During Period	Reversal	Closing as at 31/03/2022	Closing as at 31/03/2022	Closing as at 31/03/2021
Grand Total	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Previous	8000.00	0.00	0.00	8000.00	2400.00	400.00	0.00	0.00	2800.00	0.00	0.00	0.00	0.00	5200.00	5600.00

Note No. 3.5 Capital work-in-progress

In ₹

Particulars	as at 31/03/2022	as at 31/03/2021
	0.00	0.00

Note No. 3.6 Intangible assets under development

In ₹

Particulars	as at 31/03/2022	as at 31/03/2021
Development Cost Gross Opening	0.00	0.00
Addition	0.00	0.00
Deduction	0.00	0.00
Development Cost Gross Closing	0.00	0.00
Accumulated Amortisation Opening	0.00	0.00
Amortisation During Period	0.00	0.00
Deductions	0.00	0.00
Other Adjustments	0.00	0.00
Accumulated Amortisation During Period Closing	0.00	0.00
Accumulated Impairment Opening	0.00	0.00
Impairment During Period	0.00	0.00
Reversal Of Impairment	0.00	0.00
Accumulated Impairment During Period Closing	0.00	0.00
Development Cost Net Opening	0.00	0.00
	0.00	0.00

Note No. 3.7 Non-current investments

In ₹

Particulars	as at 31/03/2022	as at 31/03/2021
Investments in Equity Instruments		
NonTrade, Unquoted		
20000 (31/03/2021 :) investment of ₹ 10 Each Fully Paidup in rewaan enregy pvt ltd	200000.00	0.00
Market Value : 200000 (31/03/2021 :)		
Investment in Associate		
(31/03/2021 : 20000) equity of ₹ Each Fully Paidup in REEWAA ENERGIES AND INFRA PVT LTD	0.00	200000.00
	200000.00	200000.00

Note No. 3.9 Long-term loans and advances

In ₹

Particulars	as at 31/03/2022	as at 31/03/2021
Loans and advances to others		
	0.00	0.00

Note No. 4.0 Other non-current assets

In ₹

Particulars	as at 31/03/2022	as at 31/03/2021
Trade Receivable		
Secured, Considered Good	0.00	0.00

Note No. 4.1 Current investments

In ₹

Particulars	as at 31/03/2022	as at 31/03/2021
	0.00	0.00

Note No. 4.2 Inventories

In ₹

Particulars	as at 31/03/2022	as at 31/03/2021
Finished Goods	33835000.00	0.00
STOCK	0.00	10386510.00
STOCK IN HAND	**33835000.00**	**10386510.00**

Note No. 4.3 Trade receivables

In ₹

Particulars	as at 31/03/2022	as at 31/03/2021
Trade Receivable		
Secured, considered good		
Within Six Months		
AASHI ENTERPRISE	412218.00	0.00

AASHISH CREATION	50000.00	0.00
AMITABEN KANAIYALAL KAPADIA	56497.00	56497.00
AQUA AIR ENVIRONMENTAL ENGG	3591.00	0.00
ARBUDA SALES AGENCY	5287.00	0.00
DHARMENDRA DAHYABHAI DESAI	10987.00	10987.00
DISHACHI ENERGY	3540.00	0.00
ELEC POWER	62368.00	62368.00
ENERGEX SOLUTION	19538.00	19538.00
GREENEABLE SOLAR SOLUTION	18742.00	0.00
GREENGAIN ENERGY SOLUTION PVT. LTD.	46653.00	0.00
HANSABEN HASMUKHBHAI PATEL	11859.00	11859.00
HEMAL KANAIYALAL KAPADIA	28140.00	28140.00
HINDUSTAN POLYCHEM.	24941.00	0.00
HUTCH INDIA PVT LTD	22330.00	0.00
INSOLATION POWER ENTERPRISES	19000.00	0.00
J N RENEWABLE	491.00	0.00
JAY BHARAT SOLAR ENERGY	10005.00	10005.00
K.P BUILDCON PVT LTD	1328.48	0.00
KALGI GOHIL	2340.00	2340.00
KRUPALI PATEL	2476.00	0.00
MARUTI SOLAR	5041.00	0.00
MARUTI TECHNOLOGIES	70594.00	40759.00
MAYESHBHAI SHANKARBHAI PATEL	840.00	840.00
MAYURBHAI BIPINCHANDRA RAVAL	82080.00	82080.00
MEC POWER PUMP TENDER	43350.00	43350.00
MEC POWER SOLUTIONS PRIVATE LIMITED	1669356.09	0.00
MEC POWER SOLUTIONS PVT. LTD. (PGVCL)	24276838.96	0.00
MEENA UPADHYAY	25136.00	25136.00
NOVA SOLAR ENERGY	290324.86	0.00
OM TEX	9922.00	9922.00
OM TEXTILES	202508.00	502508.00
PARAS ENTERPRISE	159600.00	0.00
PBG MEC POWER 2020-21	1406675.12	0.00
PBG MECPOWER	808071.85	504155.80
PBG SHYAM SOLAR	49249.58	(74002.71)
PEARL ELECTRONICS MFG. CO.	10545.25	10545.25
PRITIBEN SAMIRKUMAR SHAH	74828.00	0.00
RAMESH GAMAJI BHIL	34828.00	0.00
REEWAA ENERGIES AND INFRA PVT LTD	6253884.00	5408884.00
RITABEN PARESHBHAI PATEL	462.00	0.00
ROHIT WELDER PATAN	225.00	0.00
SHAH SHRUSHTI SAMIRBHAI	78217.00	0.00
SHAH SHRUTI SAMIRBHAI	78216.00	126433.00
SHANTINIKETAN C&C PVT LTD	150864.00	0.00
SHITAL ENTERPRISE	117712.00	0.00
SHREE SHYAM CORPORATION	2753.00	2753.00
SHYAM SOLAR.	731162.00	633666.00
SIRJEET	1566.00	0.00
SMC POLE SECURITY DEPOSIT	27097.00	0.00
SMC TENDER FOR MOBILE CHARGER	30000.00	0.00
SOLAR SMART	23638.00	0.00
SUBSIDY	123382.00	0.00
SUBSIDY MEC POWER - 2020-21	5096990.18	0.00
SUBSIDY MECPOWER 2019-20	279698.03	0.00
SUNSNATCH SOLUTIONS LLP	25950.00	0.00
SURAT MUNICIPAL CORPORATION	69972.79	69972.79
U R ENERGY (INDIA) PRIVATE LIMITED	10282.00	0.00
VIJAY H PANDIA	356227.00	276227.00
WAAREE ENERGIES LIMITED (GEDA)	240764.00	240764.00
WAAREE PBG	416903.00	416903.00
WAAREE TENDER FEES	388589.00	388589.00
WAASOL ENERGIES LLP	581790.00	0.00
AKSHAT ENTERPRISE	0.00	1491.00
ANADI SOLAR	0.00	(4053.00)
ANANYA SOLAR	0.00	(150000.00)
ANK SOLAR ENERGY	0.00	167826.00
CHANDRAVALIBEN DORIWALA	0.00	(38000.00)
COSMIC POWER TECH	0.00	2079.00
G S CONSTRUCTION	0.00	(2988.00)
GREENGAIN ENERGY SOLUTION PVT LTD	0.00	46653.00
K P BUILDCON PVT LTD	0.00	1328.48
KARMA ENPERPRISE	0.00	583020.00
KHANAK SYSTEM	0.00	4990.00
MAHENDRA UTTAMRAM DORIWALA	0.00	1180.00

MARUTI SUNSOLREN	0.00	(75000.00)
MEC POWER SOLUTIONS PVT. LTD.(PGVCL)	0.00	3734720.41
POWER KRAFT	0.00	4594.00
RAJ ELECTRICALS	0.00	29400.00
SHANTINIKETAN IOCL & PUMP	0.00	(497546.50)
SIDDHI VINAYAK SOLAR	0.00	2392.80
TECH SUN BIO	0.00	30561.00
VODAFONE INDIA	0.00	22061.94
WAAREE ENERGIES LIMITED (ST)	0.00	1011557.32
DEBTORS TDS UNCLAIMED	0.00	(43556.04)
	45118464.19	**13743930.54**

Note No. 4.4 Cash and cash equivalents

In ₹

Particulars	as at 31/03/2022	as at 31/03/2021
Cash in Hand	36336.44	522293.19
Balances With Banks		
Balance With Scheduled Banks		
Current Account		
HDFC BANK	617773.88	0.00
HDFC BANK	0.00	1368494.63
	654110.32	**1890787.82**

Note No. 4.5 Short-term loans and advances

In ₹

Particulars	as at 31/03/2022	as at 31/03/2021
Loans and advances to others		
Secured, considered good		
ADVANCE INCOME TAX	0.00	300000.00
ARUN SHRI GOPAL ASAWA DEPOSIT	0.00	125000.00
ASHISH CREATION	0.00	50000.00
CST DEPOSIT	0.00	10000.00
DEFERRED TAX ASSET	0.00	47395.00
SMC POLE SECURITY DEPOSIT	0.00	27097.00
SMC TENDER FOR MOBILE CHARGER	0.00	30000.00
SUBSIDY	0.00	123382.00
SUBSIDY MECPOWER 2019-20	0.00	4259468.08
SUBSIDY MECPOWER 20-21	0.00	2677485.82
TCS	0.00	28918.96
TDS RECEIVABLE	0.00	94997.00
VAT DEPOSIT	0.00	10000.00
WAAREE ENERGIES LIMITED (DEPOSIT)	0.00	800000.00
UNCLAIMED TDS	0.00	43556.04
	0.00	**8627299.90**

Note No. 4.6 Other current assets

In ₹

Particulars	as at 31/03/2022	as at 31/03/2021
ARUN SHRI GOPAL ASAWA DEPOSIT	125000.00	0.00
CST DIPOSIT	10000.00	0.00
VAT DEPOSIT	10000.00	0.00
WAAREE ENERGIES LIMITED - DEPOSIT	700000.00	0.00
WAAREE ENERGIES LIMITED -DEPOSIT OLD	800000.00	0.00
PROFESSIONAL TAX	4800.00	0.00
TCS A/C	26538.67	0.00
TDS RECIVED	420045.00	0.00
	2096383.67	**0.00**

In terms of our attached report of even date
For RAHI DESAI & CO
CHARTERED ACCOUNTANTS
FRN : 0132588W

RAHI RAVI DESAI

(PROPRIETOR)
M. NO. 140710

RAHI DESAI & CO * MEMBER SHIP NO. 140710 * Chartered Accountants

For VARIZONE SOLAR PRIVATE LIMITED

HIREN CHIMANLA SHAH
(DIRECTOR)
(DIN : 07765472)

SANJAYBHAI ARVINDBHAI PATEL
(DIRECTOR)
(DIN : 07777742)

VARIZONE SOLAR PRIVATE LIMITED
CIN : U74999GJ2017PTC096756
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31/03/2022

UDIN : 22140710AXBSPL7030

In ₹

Particulars	Note No.	For the Year Ended 31/03/2022	For the Year Ended 31/03/2021
Revenue from operations	4.7	102323089.59	139754105.68
Other income	4.8	5570.00	-
Total Income		102328659.59	139754105.68
Expenses			
Cost of materials consumed	4.9	-	-
Purchases of Stock-in-Trade	5.0	111021532.17	141427645.86
Changes in inventories of finished goods work-in-progress and Stock-in-Trade	5.1	(23448490.00)	(9149355.00)
Employee benefits expense	5.2	-	1142820.00
Finance costs	5.3	-	576698.83
Depreciation and amortization expense	5.4	116775.19	153211.56
Other expenses	5.5	13078391.58	4222819.33
Total expenses		100768208.94	138373840.58
Profit before exceptional, extraordinary and prior period items and tax		1560450.65	1380265.10
Exceptional items	5.6	-	-
Profit before extraordinary and prior period items and tax		1560450.65	1380265.10
Extraordinary Items	5.7	-	-
Profit before prior period items and tax		1560450.65	1380265.10
Prior Period Items	5.8	-	-
Profit before tax		1560450.65	1380265.10
Tax expense	5.9		
Current tax		433000.00	433000.00
Deferred tax		(7560.00)	(15984.00)
Profit/(loss) for the period from continuing operations		1135010.65	963249.10
Profit/(loss) from discontinuing operations	6.0	-	-
Tax expense of discontinuing operations		-	-
Profit/(loss) from Discontinuing operations (after tax)		-	-
Profit/(loss) for the period		1135010.65	963249.10
Earnings per equity share:	6.2		
Basic		-	-
Diluted		-	-

In terms of our attached report of even date
For RAHI DESAI & CO
CHARTERED ACCOUNTANTS
FRN : 0132588W

RAHI RAVI DESAI

(PROPRIETOR)
M. NO. : 140710

RAHI DESAI & CO. MEMBER SHIP NO. 140710 Chartered Accountants

For VARIZONE SOLAR PRIVATE LIMITED

HIREN CHIMANLA SHAH
(DIRECTOR)
(DIN : 07765472)

SANJAYBHAI ARVINDBHAI PATEL
(DIRECTOR)
(DIN : 07777742)

NOTES ON ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2022

Note No. 4.7 Revenue from operations

In ₹

Particulars	For the Year Ended 31/03/2022	For the Year Ended 31/03/2021
Sale of Products		
Manufactures Goods		
GST SALE ITEMWISE	102369589.59	0.00
SALE RETURN BOOK	(46500.00)	0.00
SALES RETURN	0.00	(175321.82)
SALES	0.00	139929427.50
	102323089.59	**139754105.68**

Note No. 4.8 Other Income

In ₹

Particulars	For the Year Ended 31/03/2022	For the Year Ended 31/03/2021
Miscellaneous		
INTEREST ON INCOME TAX	5570.00	0.00
	5570.00	**0.00**

Note No. 4.9 Cost of materials consumed

In ₹

Particulars	For the Year Ended 31/03/2022	For the Year Ended 31/03/2021
	0.00	0.00

Note No. 5.0 Purchases of Stock-in-Trade

In ₹

Particulars	For the Year Ended 31/03/2022	For the Year Ended 31/03/2021
Stock in Trade		
PURCHASE RETURN	0.00	179016.94
PURCHASE	0.00	141248628.92
Finished Goods		
PURCHASE BOOK	111361532.17	0.00
PURCHASE RETURN VOUCHER	(340000.00)	0.00
	111021532.17	**141427645.86**

Note No. 5.1 Changes in inventories of finished goods, work-in-progress and Stock-in-Trade

In ₹

Particulars	For the Year Ended 31/03/2022	For the Year Ended 31/03/2021
Opening		
Stock in Trade	10386510.00	1237155.00
	10386510.00	**1237155.00**
Closing		
Stock in Trade	33835000.00	10386510.00
	33835000.00	**10386510.00**
Increase/Decrease		
Stock in Trade	(23448490.00)	(9149355.00)
	(23448490.00)	**(9149355.00)**

Details of Changes in Inventory

Particulars	For the Year Ended 31/03/2022	For the Year Ended 31/03/2021
Stock in Trade		
OPNING STOCK	0.00	0.00
OPNING STOCK	10386510.00	0.00
STOCK	(33835000.00)	0.00
OPENING STOCK	0.00	1237155.00
STOCK IN HAND	0.00	(10386510.00)
	(23448490.00)	**(9149355.00)**

Note No. 5.2 Employee benefits expense

In ₹

Particulars	For the Year Ended 31/03/2022	For the Year Ended 31/03/2021
Salary, Wages & Bonus		
FOOD & BEVERGE EXPENSE	0.00	18238.00
SALARY EXP	0.00	1124582.00
	0.00	1142820.00

Note No. 5.3 Finance costs

In ₹

Particulars	For the Year Ended 31/03/2022	For the Year Ended 31/03/2021
Interest Expenses		
Interest Expenses		
INTEREST ON MEGMA FIN LOAN	0.00	152302.78
INTEREST ON RBL LOAN	0.00	184485.00
INTEREST ON TATA LOAN	0.00	78939.75
LOAN PROCESS FEE	0.00	160475.29
Bank Charges		
BANK CHARGE	0.00	496.01
	0.00	576698.83

Note No. 5.4 Depreciation and amortisation expense

In ₹

Particulars	For the Year Ended 31/03/2022	For the Year Ended 31/03/2021
Depreciation & Amortisation		
Depreciation Tangible Assets		
DEPRICATION	116775.19	0.00
Amortisation Intangible Assets		
DEPRICATION	116775.19	0.00
	116773.08	153211.56

Note No. 5.5 Other expenses

In ₹

Particulars	For the Year Ended 31/03/2022	For the Year Ended 31/03/2021
Manufacturing Service Costs Expenses		
Power and Fuel		
PETROL EXP	0.00	137396.09
Repairs Maintenance Charges Of Other Assets		
REPERING AND MAINTENATION EXPENSE	0.00	7200.00
SCOOTER MAINTENANCE	0.00	9711.00
Frieght And Forwarding Charges		
Freight	185000.00	0.00
Loading Unloading Charges	9645.00	0.00
TEMPO RENT	0.00	225355.00
TRANSPORT EXP	0.00	23747.64
Lease Rentals		
RENT EXP 1	544000.00	0.00
Cost of Taxes and Others Levies By Government, LocalAuthorities		
Other Cess and Taxes	253730.16	0.00
Other Manufacturing Costs		
Technical Services Expenses	7390732.09	0.00
CESS EXPENSE	0.00	72316.14
LOADING /UNLOADING EXPENES	0.00	27350.00
NET MITER	0.00	786908.16
SITE EXPENCE	0.00	64405.00
SOLAR INSTALLATION & WIRING LABER EXPENSE	0.00	790165.00
Allowances		
NET MITER	652631.18	0.00
Administrative and General Expenses		
Telephone Postage		
MOBILE BILL EXPENSE	0.00	28510.11
Printing Stationery		
STATIONERY EXPENSE	0.00	31932.48
Rent Rates And taxes		
RENT EXPENSE	0.00	429000.00
PROPERTY TAX	0.00	44065.00
SMC TAX	0.00	50790.00
Auditors Remuneration		

AUDIT FEE	0.00	30000.00
Managerial Remuneration		
DIRECTORS REMUNERATION	0.00	600000.00
Repairs Maintenance Expenses		
COMPUTER MAINTANANCE	0.00	2350.00
Electricity Expenses		
ELE BILL EXP.	0.00	50699.46
Travelling Conveyance		
TRAVELING EXPENSE	0.00	2000.00
Legal and Professional Charges		
LEGAL EXP	0.00	80070.00
Subscriptions, Membership Fees		
MEMBERSHIP SUBCRIPTION	0.00	7000.00
Other Administrative and General Expenses		
DISCOUNT EXP	0.00	(394.65)
GST PENALTY	0.00	100.00
INCOME TAX.	0.00	222142.00
INTEREST ON GST	0.00	8948.00
INTEREST ON PROFESSIONAL TAX	0.00	165.00
OFFICE EXP	0.00	102428.90
PO CANCELLATION CHARGE	0.00	20.00
POST & COURIER EXPENSE	0.00	6910.00
PROFESSIONAL TAX	0.00	2428.00
SOFTWARE EXP.	0.00	3000.00
TDS INTEREST	0.00	956.00
Selling Distribution Expenses		
Advertising Promotional Expenses		
ADVERTISEMENT EXPENSES	0.00	221600.00
Commission Paid		
Commission Paid Other Selling Agents	241211.00	0.00
COMMISSION	0.00	153545.00
Other Expenses		
AUDIT FEES EXP	45000.00	0.00
BANK CHARGE	7985.26	0.00
BONUS EXPE	48000.00	0.00
COMPUTER MAINTANANCE EXP	1650.00	0.00
DIRECTORS REMUNERATION	600000.00	0.00
DISCOUNT EXP.	67779.18	0.00
ELE BILL EXP.	52486.16	0.00
HARDWARE EXP.	1333.24	0.00
INTEREST ON AXIS BANK	146730.00	0.00
INTEREST ON GST	37355.77	0.00
INTEREST ON HDFC BANK	222649.41	0.00
INTEREST ON MEGMA FINCORP LTD LOAN	129729.90	0.00
INTEREST ON RBL BANK LOAN	353083.00	0.00
INTEREST ON TATA OD LOAN	253567.68	0.00
INTEREST ON TDS & TCS PAYMENT	2914.83	0.00
LEGAL EXP/ROC FEE	23100.00	0.00
LOAN PROSESSING CHARGE	109867.82	0.00
MOBILE BILL EXP.	66336.80	0.00
OFFICE EXP.	34029.92	0.00
PENALTY EXP.	24946.98	0.00
PETROL EXP.	81702.50	0.00
POST & COURIER EXPENSE	2970.00	0.00
SALARY EXP.	1451599.00	0.00
SOFTWARE EXPENCE.	6000.00	0.00
STATIONERY EXP.	30624.70	0.00
	13078391.58	**4222819.33**

Note No. 5.6 Exceptional Items

In ₹

Particulars	For the Year Ended 31/03/2022	For the Year Ended 31/03/2021
	0.00	0.00

Note No. 5.7 Extraordinary Items

In ₹

Particulars	For the Year Ended 31/03/2022	For the Year Ended 31/03/2021
	0.00	0.00

Note No. 5.8 Prior Period Items

Particulars	For the Year Ended 31/03/2022	In ₹ For the Year Ended 31/03/2021
	0.00	0.00

Note No. 5.9 Tax expense

Particulars	For the Year Ended 31/03/2022	In ₹ For the Year Ended 31/03/2021
Current tax		
INCOME TAX	433000.00	0.00
INCOME TAX PROVISION	0.00	433000.00
Deferred tax		
DEFERANCE ASSET	(7560.00)	0.00
DEFERRED TAX ASSET	0.00	(15984.00)
	425440.00	**417016.00**

Note No. 6.0 Profit/(loss) from discontinuing operations

Particulars	For the Year Ended 31/03/2022	In ₹ For the Year Ended 31/03/2021
	0.00	0.00

Note No. 6.2 Earnings per equity share

Particulars	For the Year Ended 31/03/2022	In ₹ For the Year Ended 31/03/2021

As per terms of our attached report of even date
FOR RAVI DESAI & CO
CHARTERED ACCOUNTANTS
FRN. 132588W

RAVI RAVI DESAI
(PROPRIETOR)
M.NO. 140710

MEMBER SHIP NO. 140710

For VARIZONE SOLAR PRIVATE LIMITED

HIREN CHIMANLA SHAH
(DIRECTOR)
(DIN : 07765472)

SANJAYBHAI ARVINDBHAI PATEL
(DIRECTOR)
(DIN : 07777742)

Significant Accounting Policies

Basis of preparation

The financial statements of the Company have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP).These financial statements have been prepared to comply in all material respects with the Accounting Standards notified by Companies (Accounting Standards) Rules, 2006, (as amended) and the relevant provisions of the Companies Act, 1956/2013. The financial statements have been prepared under the historical cost convention 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.

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles 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.

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.

- 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.

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.

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

Depreciation and Amortisation:

- Depreciation on the fixed assets is provided under straight-line method 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 amortised over the primary period of lease.
(iii) Intangible assets are amortised over their useful life of 5 years.

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.

Employee Benefits:

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

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. Costs of stock in trade, that are interchangeable and not specific to any project is determined using the weighted average cost formula. Cost of stores and spare parts is determined using weighted average cost.

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.

Revenue Recognition:

Revenue from Operations

- Sale and operating income includes sale of products, services, profit from partnership firms, income from job work services, export incentives, etc.
- Sale of goods are recognised, net of returns and trade discounts, on transfer of significant risks and rewards of ownership to the buyer. Sales include excise duty but exclude sales tax and value added tax

- Sale of services are recognised when services are rendered and related costs are incurred.
- Profit from partnership firms which are in the same line of operation is considered as operating income.
- Revenue from job work services is recognised based on the services rendered in accordance with the terms of contracts.
- Export benefit are accounted for in the year of exports based on eligibility and when there is no Uncertainty in receiving the same.

Revenue Recognition
Other income

- Interest income is recognised on time proportion basis taking into account the amount outstanding and the rate applicable.Dividend income is recognised when right to receive is established.Rent income is booked as per terms of contracts.

Taxation:

Tax expense comprises current and deferred tax. Current income tax expense comprises taxes on income from operations in India and in foreign jurisdictions. Income tax payable in India is determined in accordance with the provisions of the Income Tax Act, 1961 and tax expense relating to overseas operations is determined in accordance with tax laws applicable in countries where such operations are domiciled.

- Deferred tax expense or benefit is recognized on timing differences being the differences 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 income tax relating to items recognized directly in equity is recognized in equity and not in the statement of profit and loss. 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. In situations where the Company has unabsorbed depreciation or carry forward tax losses, all deferred tax assets are recognized only if there is virtual certainty supported by convincing evidence that they can be realized against future taxable profits. In the situations where the Company is entitled to a tax holiday under the Income realized against future taxable profits. In the situations where the Company is entitled to a tax holiday under the Income tax Act, 1961 enacted in India, no deferred tax (asset or liability) is recognized in respect of timing differences which reverse during the tax holiday period, to the extent the Company's gross total income is subject to the deduction during the tax holiday period. Deferred tax in respect of timing differences which reverse after the tax holiday period is recognized in the year in which the timing differences originate.

- 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. Any such write-down is reversed to the extent that it becomes reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available. The Company recognizes unrecognized deferred tax assets to the extent that it has become reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which such deferred tax assets can be realized.

- **Minimum Alternative tax (MAT) credit** is recognized as an asset only when and to the extent there is convincing evidence that the Company will pay normal income tax during the specified period. In the year in which the MAT Credit becomes eligible to be recognized as an asset in accordance with the recommendations contained in guidance note issued by the Institute of Chartered Accountants of India, the said asset is created by way of a credit to the statement of profit and loss and shown as MAT Credit Entitlement. The Company reviews the MAT Credit Entitlement at each balance sheet date and writes down the carrying amount of the MAT Credit Entitlement to the extent there is no longer convincing evidence to the effect that Company will pay normal income tax during the specified period.

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.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

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.

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.

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.

for **RAHI DESAI & CO**
Chartered Accountants

RAHI RAVI DESAI
7 D/2 D . K .PARK, BHATAR ROAD, UMA BHAVAN, BHARAT, SURAT-395007 GUJARAT

Place : SURAT
Date : 29/09/2022

RAHI DESAI & CO
Chartered Accountants
7 D/2 D K Park, Bhatar Road, Surat-395009 Gujarat
Phone 9167655715, E-Mail carahidesai@gmail.com

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF
VARIZONE SOLAR PRIVATE LIMITED.

I. Report on the Audit of the Standalone Financial Statements

1. **Opinion**

A. We have audited the accompanying Standalone Financial Statements of **VARIZONE SOLAR PRIVATE LIMITED** ("the Company"), which comprise the Balance Sheet as at **March 31, 2020**, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the Standalone Financial Statements").

B. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone Financial Statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at **March 31, 2020** , the profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

2. **Basis for Opinion**

We conducted our audit of the Standalone Financial Statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone 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 (ICAI) together with the independence requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Standalone Financial Statements.

3. **Key Audit Matters**

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Standalone Financial Statements of the current period. These matters were addressed in the context of our audit of the Standalone Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

4. **Information Other than the Standalone Financial Statements and Auditor's Report Thereon**

A. The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexure to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the Standalone Financial Statements and our auditor's report thereon. Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

B. 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 standalone Financial Statements or our knowledge obtained during the course of our 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.

5. **Management's Responsibility for the Standalone Financial Statements**

A. The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these Standalone Financial Statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting

principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

6. **Auditor's Responsibilities for the Audit of the Standalone Financial Statements**

A. Our objectives are to obtain reasonable assurance about whether the Standalone 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 Standalone Financial Statements.

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

i) Identify and assess the risks of material misstatement of the standalone 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.

ii) Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.

iii) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

iv) 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 Standalone 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.

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

C. Materiality is the magnitude of misstatements in the Standalone Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Standalone 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 Standalone Financial Statements.

D. 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.

E. 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.

F. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Standalone 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.

II. Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit we report that:
   A. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
   B. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
   C. The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account.
   D. In our opinion, the aforesaid standalone financial statements comply with the Ind AS 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 **March 31, 2020** taken on record by the Board of Directors, none of the directors is disqualified as on **March 31, 2020** from being appointed as a director in terms of Section 164 (2) of the Act.
   F. With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls with reference to financial statements.
   G. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:
   In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the 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, as amended in our opinion and to the best of our information and according to the explanations given to us:
      i) The Company has disclosed the impact of pending litigations on its financial position in its Standalone Financial Statements.
      ii) The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
      iii) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

2. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

for **RAHI DESAI & CO**
Chartered Accountants

RAHI DESAI & CO * MEMBER SHIP NO. 140710 * Chartered Accountants

RAHI RAVI DESAI
7 D/2 D . K .PARK, BHATAR ROAD, SURAT 395009
GUJARAT

Place : SURAT
Date : 29/12/2020

ANNEXURE TO THE AUDITORS' REPORT

The Annexure referred to in our report to the members of VARIZONE SOLAR PRIVATE LIMITED for the year ended 31st March, 2020.

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

1. (a) The company has maintained proper records showing full particulars including quantitative details and situation of its fixed assets.

   (b) These fixed assets have been physically verified by the management at reasonable intervals; there was no Material discrepancies were noticed on such verification.

   (c) Total Assets of company includes Immovable property also and the title deeds of immovable properties are held in the name of the company.

2. Physical verification of inventory has been conducted at reasonable intervals by the management and there is no material discrepancies were noticed.

3. The company has granted loans secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013.

   (a) All terms and conditions are as per the benefits of company and are not prejudicial to the company's interest.

   (b) Schedule of repayment of principal and interest has been stipulated and receipts are regular.

   (c) There is no such amount which is overdue more than 90 Days of above mentioned loan.

4. In respect of loans, investments, guarantees, and security all mandatory provisions of section 185 and 186 of the Companies Act, 2013 have been complied with.

5. The company has not accepted any deposits.

6. Maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013.

7. (a) The company is regular in depositing undisputed statutory dues including provident fund, Employee's 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.

   (b) Dues of income tax or sales tax or service tax or duty of customs or duty of excise or value added tax have been deposited on time there is no dispute is pending on the part of company.

8. The company hasn't made any default in repayment of loans or borrowing to a financial institution, bank, Government or dues to debenture holders.

9. The company doesn't raise any money by way of initial public offer or further public offer (including debt instruments).

10. Neither company has done any fraud nor by its officers or employees so nothing to be disclosed separately.

11. Managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act.

12. Company is not a Nidhi Company hence nothing to be disclosed for any provisions applicable on Nidhi Company.

13. All transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc. as required by the applicable accounting standards.

14. The company hasn't made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.

15. The company hasn't 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.

for RAHI DESAI & CO
Chartered Accountants

RAHI DESAI & CO. MEMBER SHIP NO. 140710 Chartered Accountants

RAHI RAVI DESAI
7 D/2 D . K .PARK, BHATAR ROAD, SURAT-395009
GUJARAT

Place : SURAT
Date : 29/12/2020

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 **VARIZONE SOLAR PRIVATE LIMITED** ("the Company") as of 31 March 2020 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 authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2020, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For RAHI DESAI & CO
Chartered Accountants

RAHI DESAI & CO. MEMBER SHIP NO. 140710 Chartered Accountants

RAHI RAVI DESAI
7 D/2 D . K .PARK, BHATAR ROAD, SURAT, 395003
GUJARAT

Place : SURAT
Date : 29/12/2020

Director's Report

To,
The Members of
VARIZONE SOLAR PRIVATE LIMITED

Your Directors have pleasure in presenting Director's Report of your Company together with the Audited Statement of Accounts and the Auditors' Report of your company for the financial year ended, **31st March, 2020**.

FINANCIAL HIGHLIGHTS

Particulars	Current year	Previous Year
Revenue from operations	113439443.97	61787801.32
Other Income	0.00	0.00
Total Income	113439443.97	61787801.32
Total Expenses	112174122.18	60886180.16
Depreciation	156048.00	156048.00
Tax	222937.00	193940.00
Current Tax	340000.00	211300.00
Deferred Tax	(28000.00)	(17360.00)
Profit /(Loss) After Tax	551633.16	551633.16
No of Shares	90000.00	90000.00
Earning Per Share	6.13	6.13
Diluted Earning Per Share	6.13	6.13

SHARE HOLDING

SHARE HOLDING PATTEN AS ON **31/03/20**

NAME OF SHAREHOLD	% OF SHARE HOLD
TIRTH SHAH	22500
SANJAY PATEL	45000
PARSHWA SHAH	22500
TOTAL	**90000**

STATE OF COMPANY'S AFFAIRS

During the year under review, the total Income of the Company was Rs 113439443.97/-against Rs 61787801.32 /- in the previous year which shows the increase in revenue by 83%. During the period, The Company has earned a Profit after tax of Rs 953321.79/- compared to Rs 551633.16 /- in the previous year which shows the increase by 72%.

TRANSFER TO RESERVES IN TERMS OF SECTION 134 (3) (J) OF THE COMPANIES ACT, 2013

For the financial year ended **31st March, 2020**, the Company is proposed to carry an amount of Rs 953321.79/- to General Reserve Account.

DIVIDEND

Your Directors do not recommend any dividend for the year ended 31st March, 2020.

MATERIAL CHANGES AND COMMITMENTS, IF ANY, CRITERIA SPECIFY

There was no material changes and no commitment made by the directors affecting financial position of the company. So no criteria need to be specified for the year.

DETAILS OF SUBSIDIARY/JOINT VENTURES/ASSOCIATE COMPANIES –

As on March 31, 2020, the Company does have invested in one of Private Limited Company .Details of associate companies as under:

Name of Company	No of share held	Type of Share	% of Holding as on 31.03.2020
REEWAA ENERGIES AND INFRA PVT LTD	20000	Equity	33.33%

CHANGE IN THE NATURE OF BUSINESS

There is no change in the nature of the business of the company.

MEETINGS OF THE BOARD OF DIRECTORS

The following Meetings of the Board of Directors were held during the Financial Year 2020:

SN	Date of Meeting	Board Strength	No. of Directors Present
1	28.07.2019	3	3
2	25.09.2019	3	3
3	21.12.2019	3	3
4	27.03.2020	3	3

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 134(5) of the Companies Act, 2013 the Board of Directors of the Company confirms 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;

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

(e) The directors, in the case of a listed company, had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.

(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.

APPOINTMENT OF INDEPENDENT DIRECTORS IN THE BOARD AND DECLARATION UNDER SECTION 149(6)

The provisions of Section 149 pertaining to the appointment of Independent Directors do not apply to our Company.

STATUTORY AUDITOR AND AUDITORS' REPORT

At the Annual General Meeting held on 31/12/2020, M/s. Rahi Desai & Co., Chartered Accountants (FRN No. 0132589W) was appointed as statutory auditors of the company to hold office till the conclusion of the Annual General Meeting to be held in the calendar year 2021.

Company has received certificate from the Auditors to the effect they are not disqualified to continue as statutory auditors under the provisions of applicable laws.

There are no observations (including any qualification, reservation, adverse remark or disclaimer) of the Auditors in their said Report that may call for any explanation from the Directors. Further, the notes to accounts referred to in the Auditor's Report are self-explanatory.

SECRETARIAL AUDITOR AND SECRETARIAL AUDIT REPORT

The Secretarial Audit is not applicable on the company as it is not covered under the provisions of Section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

VIGIL MECHANISM / WHISTLE BLOWER POLICY

The Company is not required to form such policy.

CORPORATE SOCIAL RESPONSIBILITY (CSR)

The company does not meet the criteria of Section 135 of Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014 so there is no requirement to constitution of Corporate Social Responsibility Committee.

LOANS, GUARANTEES AND INVESTMENTS

The Company has following Loans, Guarantee given and Investments made under section 186 of the Companies Act, 2013 for the financial year ended **31st March 2020**

SN	Date of Transaction	Particular/Purpose/Nature of Transaction	Amount of Transaction
1	31.03.2019	EQUITY INVESTMENT IN ASSOSSICATE	200000.00

RELATED PARTY TRANSACTIONS

The Company is required to enter into various Related Parties Transactions as defined under Section 188 of the Companies Act, 2013 with related parties as defined under Section 2 (76) of the said Act. Further all the necessary details of transaction entered with the related parties are attached herewith

Name of related party	PAN	Relation	Nature of Transaction	Payment Made(Amount)
NIL				

RISK MANAGEMENT

Risks are events, situations or circumstances which may lead to negative consequences on the Company's businesses. Risk management is a structured approach to manage uncertainty. A formal enterprise wide approach to Risk Management is being adopted by the Company and key risks will now be managed within a unitary framework. As a formal roll out, all business divisions and corporate functions will embrace Risk Management Policy and Guidelines, and make use of these in their decision making, key business risks and their mitigation are considered in the annual/strategic business plans and in periodic management reviews. The risk management process in our multi-business, multi-site operations over the period of time will become embedded into the Company's business systems and processes, such that our responses to risks remain current and dynamic.

INTERNAL FINANCIAL CONTROLS

The Companies Act, 2013 re-emphasizes the need for an effective Internal Financial Control system in the Company. The system should be designed and operated effectively. Rule 8(5) (viii) of Companies (Accounts) Rules, 2014 requires the information regarding adequacy of Internal Financial Controls with reference to the financial statements to be disclosed in the Board's report. To ensure effective Internal Financial Controls the Company has laid down the following measures:

1. The internal financial control systems are commensurate with the size and nature of its operations.
2. All legal and statutory compliances are ensured on a monthly basis. Non-compliance, if any, is seriously taken by the management and corrective actions are taken immediately. Any amendment is regularly updated by internal as well as external agencies in the system.
3. Approval of all transactions is ensured through a preapproved Delegation of Authority Schedule which is reviewed periodically by the management.
4. The Company follows a robust internal audit process. Transaction audits are conducted regularly to ensure accuracy of financial reporting, safeguard and protection of all the assets. Fixed Asset verification of assets is done on an annual basis. The audit reports for the above audits are compiled and submitted to Board of Directors for review and necessary action.

GENERAL

Your Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review:

1. Details relating to deposits covered under Chapter V of the Act.
2. Issue of equity shares with differential rights as to dividend, voting or otherwise.
3. Issue of shares (including sweat equity shares) to employees of the Company under any scheme save and except ESOS referred to in this Report.
4. Neither the Managing Director nor the Whole-time Directors of the Company receive any remuneration or commission from any of its subsidiaries.
5. No significant or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future.

Your director's further state that during the year under review, there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

ACKNOWLEDGEMENT

Your Directors wish to express their grateful appreciation to the continued co-operation received from the Banks, Government Authorities, Customers, Vendors and Shareholders during the year under review. Your Directors also wish to place on record their deep sense of appreciation for the committed service of the Executives, staff and Workers of the Company.

BY ORDER OF THE BOARD OF DIRECTORS

Place: SURAT

Dated: 29/12/2020

IBREN CHIMANLA SHAH
DIRECTOR
(DIN : 07765472)

VARIZONE SOLAR PRIVATE LIMITED
CIN : U74999GJ2017PTC096756
BALANCE SHEET AS AT 31/03/2020

Particulars	Note	31/03/2020	31/03/2019
EQUITY AND LIABILITIES			
Shareholders' funds			
Share capital	2.1	900000.00	900000.00
Reserves and surplus	2.2	1504281.46	640959.67
Money received against share warrants			
		2404281.46	1540959.67
Share application money pending allotment			
Non-current liabilities			
Long-term borrowings	2.3	8039177.00	6879177.00
Deferred tax liabilities (Net)	2.4		
Other Long term liabilities			
Long-term provisions			
		8039177.00	6879177.00
Current liabilities			
Short-term borrowings			
Trade payables	2.5	6843520.56	5206751.00
Other current liabilities	2.6	2550438.50	2496373.00
Short term provisions	2.7	158873.00	62177.00
		9552832.06	8259248.00
TOTAL		20086290.52	16679384.67
ASSETS			
Non-current assets			
Property, Plant and Equipment			
Tangible assets	2.8	553971.83	719735.84
Intangible assets	2.9	5600.00	6400.00
Capital work-in-progress			
Intangible assets under development			
		559571.83	726134.84
Non-current investments	3.0	200000.00	200000.00
Deferred tax assets (net)	3.1	47395.00	19395.00
Long-term loans and advances			
Other non-current assets			
		806966.83	945529.84
Current assets			
Current investments	3.2		
Inventories	3.3	1237155.00	743738.00
Trade receivables	3.4	4917042.32	3464982.56
Cash and cash equivalents	3.5	2503498.84	1128917.75
Short-term loans and advances	3.6	9031804.96	8519787.00
Other current assets	3.7	1589822.57	1876429.52
		19279323.69	15733854.83
TOTAL		20086290.52	16679384.67

In terms of our attached report of even date
For RAHI DESAI & CO
CHARTERED ACCOUNTANTS
FRN : 0132588W

RAHI DESAI & CO. MEMBER SHIP NO. 140710 Chartered Accountants

RAHI RAVI DESAI
(PROPRIETOR)
M. NO. : 140710
DATE : 29/12/2020
UDIN : 21140710AAAAAI9784

For VARIZONE SOLAR PRIVATE LIMITED

HIREN CHIMANLA SHAH
(DIRECTOR)
(DIN : 07755472)

SANJAYBHAI ARVINDBHAI PATEL
(DIRECTOR)
(DIN : 07777742)

VARIZONE SOLAR PRIVATE LIMITED
CIN : U74999GJ2017PTC096756
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31/03/2020

In ₹

Particulars	Note	31/01/2020	31/03/2019
Revenue from operations	3.8	113439443.97	61787801.32
Other income			
Total Revenue		113439443.97	61787801.32
Expenses			
Cost of materials consumed		-	
Purchases of Stock-in-Trade	3.9	108495146.63	57667888.07
Changes in inventories of finished goods work-in-progress and Stock-in-Trade	4.0	(493425.00)	646354.00
Employee benefits expense	4.1	930300.00	268182.00
Finance costs	4.2	1693.30	
Depreciation and amortization expense	4.3	222937.00	158048.00
Other expenses	4.4	3017470.25	2303756.09
Total expenses		112174122.18	61042228.16
Profit before exceptional, extraordinary and prior period items and tax		1265321.79	745573.16
Exceptional items		-	
Profit before extraordinary and prior period items and tax		1265321.79	745573.16
Extraordinary Items		-	
Profit before prior period items and tax		1265321.79	745573.16
Prior Period Items		-	
Profit before tax		1265321.79	745573.16
Tax expense	4.5		
Current tax		312000.00	211368.00
Deferred tax		-	(17390.00)
Profit(loss) for the period from continuing operations		953321.79	551595.16
Profit(loss) from discontinuing operations		-	
Tax expense of discontinuing operations		-	
Profit(loss) from Discontinuing operations (after tax)		-	
Profit(loss) for the period		953321.79	551595.16
Earnings per equity share			
Basic		-	
Diluted			

In terms of our attached report of even date
For RAVI DESAI & CO
CHARTERED ACCOUNTANTS
FRN: 013258BW

RAVI DESAI & CO. MEMBER SHIP NO. 140710 Chartered Accountants

RAVI RAVI DESAI
(PROPRIETOR)
M. NO. 140710
DATE: 29/12/2020
UDIN: 21140710AAAAAH9784

For VARIZONE SOLAR PRIVATE LIMITED

HIREN CHIMANLA SHAH
(DIRECTOR)
(DIN 07765472)

SANJAYBHAI ARVINDBHAI PATEL
(DIRECTOR)
(DIN 07777742)

NOTES ON ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2020

2.1 Share Capital

Particulars	31/03/2020	31/03/2019
Authorised		
100000 (100000) Equity Shares of ₹ 10/- Par Value	1000000.00	1000000.00
	1000000.00	1000000.00
Issued		
90000 (90000) Equity Shares of ₹ 10/- Par Value	900000.00	900000.00
	900000.00	900000.00
Subscribed		
90000 (90000) Equity Shares of ₹ 10/- Par Value	900000.00	900000.00
	900000.00	900000.00
Paidup		
90000 (90000) Equity Shares of ₹ 10/- Par Value Fully Paidup	900000.00	900000.00
	900000.00	900000.00

2.2 Reserve and Surplus

Particulars	31/03/2020	31/03/2019
Profit and Loss Opening	640959.67	59226.51
Amount Transferred From Statement of P&L	953321.79	581733.16
	1594281.46	640959.67
	1594281.46	640959.67

2.3 Long Term Borrowings

Particulars	31/03/2020	31/03/2019
Loan and Advances From Related Parties		
Secured		
Director		
HIREN CHIMANLAL SHAH	4055000.00	3795000.00
PARSHVA SHAH	500000.00	150000.00
SANJAY A PATEL	3484177.00	2724177.00
	8039177.00	6669177.00

2.4 Deferred Taxes

Particulars	31/03/2020	31/03/2019
Deferred Tax Assets		
Fixed Assets	47395.00	19395.00
	47395.00	19395.00

2.5 Trade Payables

Particulars	31/03/2020	31/03/2019
Creditors Due others		
AM FASTENERS	133623.00	0.00
ANADI SOLAR	4054.00	0.00
COMET ENTERPRISE	79629.00	0.00
COSMO ELECTRICALS	191371.00	314703.00
CRYSTASOL ENERGY SOLUTIONS PVT LTD	1625.00	0.00
ECO ENERGY	54033.00	0.00
ESSO FAB TECH PVT LTD	213081.00	213081.00
GATWAY ENERGY	5707.50	0.00
HELIOS ENERGY SOLUTIONS	28919.00	0.00
IDEAL ELECTRIFY SHOP LLP	11311.00	0.00
ISUN SOLAR PVT LTD	28560.00	28560.00
JAIN ELECTRIC STORE	511906.00	0.00
JAY JALARAM ELECTRICALS	261244.00	0.00
KARMVA SOLAR LLP	200000.00	455357.00
KAVISHWAR SALES AND SERVICES	100000.00	0.00
KHANAK SYSTEM	56000.00	0.00

MAA KHODIYAR FABRICATOR	14226.00	0.00
MAURYA STEEL	187106.00	187106.00
MEC POWER SOLUTIONS PVT. LTD.(PGVCL)	870056.96	0.00
N ENTERPRISE	354440.00	320085.00
PARSHVADEEP APPARTMENT	40380.00	0.00
PATEL STEEL TRADERS	504769.00	0.00
PRAGATI ENTERPRISE	173232.00	0.00
RAFIKBHAI WELDER	23530.00	0.00
RAJ ELECTRICALS	183435.00	0.00
RECARE ELECTRICAL LLP	20000.00	0.00
SABIRHUSEN PARASARA	86100.00	86100.00
SHANTINIKETAN C&C PVT LTD	199999.00	137752.00
SHREE AADINATH CORPORATION	239509.00	239508.00
SHYAM SOLAR (CUSTOMER)	688334.00	0.00
SOLAR(S 360	11662.00	0.00
TIRUPATI SALES CORPORATION	18800.00	33563.00
V S INDUSTRIES	236338.00	0.00
V STAR SOLAR ENERGEY	10520.00	10520.00
VIRAJBHAI B. PATEL	1102000.00	1102000.00
ANAND INTERNATIONAL	0.00	23674.00
ARUN SHRI GOPAL ASAWA	0.00	45350.00
CHOWATIA GLASS WORKS	0.00	26000.00
DARSHANA STATIONERY	0.00	300.00
DIGITAL MIND COMPUTERS & SERVICE DIVISON	0.00	14790.00
GAJGATI STEEL & ENERGY PVT LTD	0.00	120011.00
GWE INFRA PROJECTS PRIVATE LIMITED	0.00	(15698.00)
J K ENTERPRISES	0.00	47305.00
KALGI GOHIL	0.00	(2340.00)
KRUPALI PATEL	0.00	(2476.00)
MAA KRUPA SING BOARD	0.00	33060.00
MEC POWER SOLUTIONS PVT. LTD.	0.00	196111.00
MEENA UPADHYAY	0.00	(136.00)
NEW REFILLING HOUSE	0.00	500.00
OJAS ASSOCIATES	0.00	396500.00
OM CONSTRUCTION	0.00	146738.00
SAHIL ENTERPRISE	0.00	2928.00
SV PACKAGING	0.00	1500000.00
SWITCHET ELECTRICALS	0.00	81760.00
TULSI SWITCHGEARS	0.00	9973.00
UNICO TRADING COMPANY	0.00	3540.00
VIJAY G PANDIA	0.00	123975.00
WAAREE ENERGIES LIMITED (ST)	0.00	69152.00
	6843520.56	5700751.00

2.6 Other Current Liabilities

In ₹

Particulars	31/03/2020	31/03/2019
Other payables		
Bill Payable		
ELE.BILL EXP. PAYBALE	3495.00	0.00
DARSHANA STATIONERY	4285.00	0.00
SALARY PAYABLE	0.00	62720.00
Other Current Liabilities		
ABNER SOLAR DEPOSIT	50000.00	50000.00
MEC POWER SOLUTION PVT LTD - SMC EMD	186813.00	0.00
REEVAA TENDER FEES	1367500.00	1367500.00
SHANTINIKETAN (OCL & PUMP	137546.50	0.00
SKY POWER SOLAR DEPOSIT	100000.00	0.00
ARUN SHRI GOPAL ASAWA	47520.00	0.00
BAJARANG BEVERAGES	705.00	0.00
DEVDEEP ELECTRICALS	11334.00	0.00
NEW REFILLING HOUSE	5800.00	0.00
RAHI DESAI & CO	33750.00	12000.00
UNIQUE ELECTRICAL	2140.00	0.00
UNPAID DIRECTOR REMUNERATION	800000.00	800000.00
CHARUTTAR EDUCTION & NAVRACHANA TRUST	0.00	194100.00
	2550438.50	2486320.00

2.7 Short Term Provisions

Particulars	31/03/2020	31/03/2019
Tax Provision		
Current Tax		
INCOME TAX PROVISION	340000.00	211300.00
ADVANCE TAX	(200000.00)	(190000.00)
Statuary Liabilities		
PROFESSIONAL TAX	1000.00	0.00
TDS PAYBLE	17873.00	40877.00
	158873.00	62177.00

2.6 Tangible assets

in ₹

Particulars	Gross				Depreciation					Impairment				Net	
	Opening	Addition	Deduction	Closing	Opening	During Period	Deduction	Other Adj.	Closing	Opening	During Period	Reversal	Closing	Closing	Opening
Plant and Machinery															
MACHINERY	8900.00			8900.00	676.00	1489.00			2165.00					6735.00	8224.00
Total	8900.00			8900.00	676.00	1489.00			2165.00					6735.00	8224.00
Equipments															
Computer Equipments															
COMPUTER	106639.82	26900.00		133539.82	62669.33	40677.00			103346.33					30193.49	43970.49
Total	106639.82	26900.00		133539.82	62669.33	40677.00			103346.33					30193.49	43970.49
Other Equipments															
AIR CONDITIONER	86720.00			86720.00	35261.87	13323.00			48584.87					38135.13	51458.13
Total	86720.00			86720.00	35261.87	13323.00			48584.87					38135.13	51458.13
Furniture and Fixtures															
FURNITURE AND FIXTURE	761292.16	29468.74		790760.90	145204.69	166648.00			311852.69					478908.21	616087.47
Total	761292.16	29468.74		790760.90	145204.69	166648.00			311852.69					478908.21	616087.47
Grand Total	963551.98	56368.74	0.00	1019920.72	243811.89	222137.00	0.00	0.00	465948.89	0.00	0.00	0.00	0.00	553971.83	719740.09
Previous	493520.00	470032.84	0.00	963552.84	88564.00	155248.25	0.00	0.75	243813.00	0.00	0.00	0.00	0.00	719739.84	404956.00

2.9 Intangible assets

Particulars	Gross				Amortisation					Impairment				Net	
	Opening	Addition	Deduction	Closing	Opening	During Period	Reduction	Other Adj.	Closing	Opening	During Period	Reversal	Closing	Closing	Opening
Computer Software															
ACCOUTING SOFTWER	8000.00			8000.00	1600.00	800.00			2400.00					5600.00	6400.00
Total	8000.00			8000.00	1600.00	800.00			2400.00					5600.00	6400.00
Grand Total	8000.00	0.00	0.00	8000.00	1600.00	800.00	0.00	0.00	2400.00	0.00	0.00	0.00	0.00	5600.00	6400.00
Previous	8000.00	0.00	0.00	8000.00	800.00	800.00	0.00	0.00	1600.00	0.00	0.00	0.00	0.00	6400.00	7200.00

3.0 Non-current investments

Particulars	31/03/2020	31/03/2019
Investments in Equity Instruments		
0, Unquoted		
Investment in Associate		
(31/03/2019 : 20000) REEWAA ENERGIES AND INFRA PVT LTD of ₹ Each Fully Paidup in EQUITY	0.00	200000.00
	200000.00	200000.00

3.2 Current investments

Particulars	31/03/2020	31/03/2019
	0.00	0.00

3.3 Inventories

Particulars	31/03/2020	31/03/2019
Finished Goods		
CLOSING STOCKS - TRADING	1237155.00	0.00
STOCK IN HAND	0.00	743730.00
	1237155.00	743730.00

3.4 Trade receivables

Particulars	31/03/2020	31/03/2019
Trade Receivable		
Secured, considered good		
Within Six Months		
AKV ENERGY SOLUTIONS	2715.00	0.00
AMITABEN KANAIYALAL KAPADIA	5649.00	11297.00
ANK SOLAR ENERGY	31395.00	0.00
ASHOKBHAI VIRJIBHAI PATEL	70001.00	70001.00
COSMIC POWER TECH	899222.00	20461.00
DHARMENDRA DAHYABHAI DESAI	10987.00	0.00
ELEC POWER	152366.00	0.00
ENERGEX SOLUTION	19538.00	74838.00
G.S. CONSTRUCTION	61450.00	0.00
GITABEN GUVANTBHAI BOGHRA	7607.00	0.00
GREENGAIN ENERGY SOLUTION PVT LTD	46653.00	(11546.00)
HANSABEN HASMUKHBHAI PATEL	11859.00	11859.00
HEMAL KANAIYALAL KAPADIA	28140.00	11540.00
HITESHBHAI RAMANBHAI PATEL	38640.00	38640.00
HUTCH INDIA PVT LTD	1143.00	0.00
JAY BHARAT SOLAR ENERGY	10005.00	0.00
KALGI GOHIL	2340.00	0.00
KRUPALI PATEL	2476.00	0.00
MAYESHBHAI SHANKARBHAI PATEL	840.00	0.00
MAYURBHAI BIPINCHANDRA RAVAL	82080.00	82080.00
MEC POWER SOLUTIONS PVT. LTD	156242.00	0.00
MEENA UPADHYAY	25136.00	0.00
OM TEX	9922.00	9922.00
OM TEXTILES	507508.00	0.00
PEARL ELECTRONICS MFG. CO.	10545.75	0.00
SHYAM SOLAR	378400.00	0.00
SIRJEET	1656.00	0.00
SMB ENVIRONMENTAL PROJECTS (P) LTD	87721.00	137721.00
SURAT MUNICIPAL CORPORATION	177136.07	0.00
VIJAY H PANDIA	44279.00	0.00
WAAREE ENERGIES LIMITED (GEDA)	46684.00	1601453.00
WAAREE ENERGIES LIMITED (ST)	1940955.00	0.00
BHADRESHBHAI SHANTILAL KHATIWALA	0.00	74320.00
BRAHMADIP ENTERPRISE	0.00	15503.00
DILIP CHAMPAKLAL BOGHAWALA	0.00	9000.00
DINESH J JARIWALA	0.00	20000.00
ENJOY TECHNOLOGY	0.00	101040.00
JALARAM FURNITURE	0.00	478458.00
KAVISHWAR SALES AND SERVICES	0.00	3780.00

MANISHABEN SHRISHBHAI TANNA	0.00	39869.00
RAJANI ELECTRONICS	0.00	14406.00
REEWAA ENERGIES AND INFRA PVT LTD	0.00	20738.00
SANDHYA BHADRESH KHATIWALA	0.00	11201.00
SANJAY MANUBHAI PATEL	0.00	32833.00
SHANTINIKETAN IOCL & PUMP	0.00	11159.50
SIDDHI VINAYAK SOLAR	0.00	121229.00
SOLAR SMART	0.00	143451.00
SHREEJI POWER SYSTEM	0.00	86963.00
TECH SUN BIO	0.00	1625.00
	4917842.32	3484982.50

3.5 Cash and cash equivalents

In ₹

Particulars	31/03/2020	31/03/2019
Cash in Hand	700876.75	776755.00
Balances With Banks		
Balance With Scheduled Banks		
Current Account		
HDFC BANK	1802622.09	352062.76
	2503498.84	1128817.76

3.6 Short-term loans and advances

In ₹

Particulars	31/03/2020	31/03/2019
Loans and advances to others		
Secured, considered good		
MEC POWER PUMP TENDER	43350.00	43350.00
SUBSIDY MECPOWER 2019-20	6692080.96	6218323.00
WAAREE PBG	416903.00	0.00
WAAREE TENDER FEES	1756385.00	2258085.00
SUBSIDY	123382.00	0.00
	9031804.96	8519758.00

3.7 Other current assets

In ₹

Particulars	31/03/2020	31/03/2019
OUTPUT CGST SGST	(6767859.96)	(660940.76)
OUTPUT IGST	(13188.50)	0.00
OUTPUT UNPAID CGST SGST 19-20	(37560.00)	0.00
AASHISH CREATION	50000.00	50000.00
ARUN SHRI GOPAL ASAWA DEPOSIT	125000.00	125000.00
CST DEPOSIT	10000.00	10000.00
SMC POLE SECURITY DEPOSIT	27097.00	0.00
SMC TENDER FOR MOBILE CHARGER	30000.00	30000.00
TDS ON CGST	12476.87	0.00
TDS ON SGST	12476.87	0.00
TDS RECEIVABLE	222142.00	0.00
VAT DEPOSIT	10000.00	10000.00
WAAREE ENERGIES LIMITED (DEPOSIT)	800000.00	800000.00
IGST OPENING CREDIT	632760.60	0.00
INPUT CGST SGST DURING YEAR	6448167.92	0.00
INPUT IGST	28309.76	1292801.33
VAT A/C	0.00	1669.00
	1589822.57	1876457.57

In terms of our attached report of even date
For RAHI DESAI & CO
CHARTERED ACCOUNTANTS
FRN : 0132568W

RAHI DESAI & CO MEMBER SHIP NO. 140710 Chartered Accountants

RAHI RAVI DESAI
(PROPRIETOR)
M. NO. : 140710

For VARIZONE SOLAR PRIVATE LIMITED

HIREN CHIMANLA SHAH
(DIRECTOR)
(DIN : 07765472)

SANJAYBHAI ARVINDBHAI PATEL
(DIRECTOR)
(DIN : 07777742)

NOTES ON ACCOUNTS FOR THE YEAR ENDED MARCH 31, 2020

3.8 Revenue from operations

In ₹

Particulars	31/03/2020	31/03/2019
Sale of Products		
Manufactures Goods		
18% LOCAL SALES (GST 1630551.67)	9058820.39	0.00
18% LOCAL SALES RETUNR (GST 700)	(2500.00)	0.00
18% LOCAL SALES RETURN (GST 42902.62)	(238347.90)	0.00
28% LOCAL SALES (GST 700)	2500.00	0.00
5% INTRA SALES (GST 13188.5)	263770.00	0.00
5% LOCAL SALES (GST 5319104.95)	106382094.20	0.00
5% LOCAL SALES RETRUN (GST 69546)	(1390953.00)	0.00
5% LOCAL SALES RETURN(GST 31786.992)	(635739.80)	0.00
SALE RETURN BOOK	0.00	(1405420.50)
SALES	0.00	63193221.82
	113439443.97	61787801.32

3.9 Purchases of Stock-in-Trade

In ₹

Particulars	31/03/2020	31/03/2019
Finished Goods		
12% LOCAL PURCHASE (GST 375)	3125.00	0.00
18% INTRA PURCHASE (GST 28154.63)	156414.60	0.00
18% LOCAL PURCHASE (GST 1155472)	6419290.00	0.00
5% INTRA PURCAHSE (GST 154.95)	3093.00	0.00
5% LOCAL PURCHASE (GST 5097361.56)	101947231.30	0.00
5% LOCAL RATE DIFF A/C (GST 1700)	(34000.00)	0.00
R/O	(14.17)	0.00
PURCHASE	0.00	57667868.97
	108485146.93	57667868.97

4.0 Changes in inventories of finished goods, work-in-progress and Stock-in-Trade

In ₹

Particulars	31/03/2020	31/03/2019
Opening		
Stock in Trade	743730.00	1390084.00
	743730.00	1390084.00
Closing		
Stock in Trade	1237155.00	743730.00
	1237155.00	743730.00
Increase/Decrease		
Stock in Trade	(493425.00)	646354.00
	(493425.00)	646354.00

Details of Changes in Inventory

Particulars	31/03/2020	31/03/2019
Stock in Trade		
CLOSING	(493425.00)	0.00
CLOSING STOCKS -TRADING	0.00	1390084.00
STOCK IN HAND	0.00	(743730.00)
	(493425.00)	646354.00

4.1 Employee benefits expense

In ₹

Particulars	31/03/2020	31/03/2019
Salary, Wages & Bonus		
FOOD & BEVERGE EXPENSE	17323.00	0.00
PROFESSIONAL TAX	2400.00	0.00
SALARY EXPENSE	910577.00	260057.00
STAFF WELFARE EXPENSE	0.00	6125.00
	930300.00	266182.00

4.2 Finance costs

Particulars	31/03/2020	31/03/2019
Interest Expenses		
Bank Charges		
BANK CHARGE	1693.30	0.00
	1693.30	0.00

4.3 Depreciation and amortisation expense

Particulars	31/03/2020	31/03/2019
Depreciation & Amortisation		
Depreciation Tangible Assets	222137.00	155248.25
Amortisation Intangible Assets	800.00	800.00
	222937.00	156048.25

4.4 Other expenses

Particulars	31/03/2020	31/03/2019
Manufacturing Service Costs Expenses		
Other Manufacturing Costs		
CESS EXPENSE	12477.00	0.00
NET MITER	257248.22	0.00
SITE EXPENCE	59167.00	0.00
18% LOCAL LABOUR AND INSTALLANCE EXPENSES (GST 78647.8)	436376.70	0.00
SOLAR INSTALLATION & WIRING LABER EXPENSE	89748.00	0.00
Administrative and General Expenses		
Telephone Postage		
MOBILE BILL EXPENSE	3035.00	1995.00
POST & COURIER EXPENSE	2870.00	0.00
Printing Stationery		
STATIONERY EXPENSE (GST 1966.68 ON 15208)	16871.54	1580
POST & COURIER EXP	0.00	250.00
STATIONERY EXPENSE	0.00	883582
Rent Rates And Taxes		
18% GST PAID RENT EXPENSE (GST 92160)	512000.00	0.00
S M C TAX	56488.00	0.00
RENT EXPENSE	0.00	180000.00
Auditors Remuneration		
AUDIT FEES EXPENSES	30000.00	0.00
LEGAL EXPESES	82800.00	0.00
AUDIT FEE	0.00	22000.00
Managerial Remuneration		
DIRECTORS REMUNERATION	600000.00	0.00
Repairs Maintenance Expenses		
REPERING AND MAINTENATION EXPENSE (GST INPUT 3998.6)	50314.40	0.00
SCOOTER MAINTENANCE	17160.00	0.00
SOFTWARE EXPENCE (GST INPUT 540)	3000.00	0.00
REPERING AND MAINTENATION EXPENSE	0.00	31750.00
Electricity Expenses		
ELE BILL EXP	58423.00	0.00
ELECTRICITY BILL EXPENSES	0.00	15078.00
Travelling Conveyance		
TRAVELING EXPENSE	46959.60	15291.34
PETROL EXPENSE	0.00	86248.61
Legal and Professional Charges		
LEGAL EXPESES	0.00	5730.00
Vehicle Running Expenses		
CAR MENTENTION EXPENSE	0.00	2500.00
SCOOTER MAINTENANCE	0.00	740.00
Other Administrative and General Expenses		
PO CANCELLATION CHARGE	35061.64	0.00
PETROL EXPENSE	129026.85	0.00
OFFICE EXPENSE (GST INPUT 2191.72)	96545.05	0.00
OFFICE EXP	18697.00	0.00
INTEREST ON PROFESSIONAL TAX	82.00	0.00
INTEREST ON INCOME TAX	9170.00	0.00
DISCOUNT EXPENSE	38052.50	0.00
CONVEYANCE EXPENSE	1483.68	0.00

Selling Distribution Expenses		
Advertising Promotional Expenses		
ADVERTISEMENT EXP (GST INPUT 250)	5000.00	0.00
Commission Paid		
COMMISSION	158750.00	812773.00
Other Selling Distribution Expenses		
LOADING /UNLOADING EXPENES	24750.00	0.00
TEMPO RENT EXPENSE	171921.00	0.00
Other Expenses		
BANK CHARGE	0.00	1008.90
COLOUR EXPENSE	0.00	34500.00
CONVEYANCE EXPENSE	0.00	400.00
DISCOUNT EXPENSE	0.00	14484.81
DIWALI EXPENSE	0.00	7500.00
ELECTRIC ITEM EXPENSES	0.00	13461.70
FOOD & BEVERGE EXPENSE	0.00	5802.00
GST PENALTY	0.00	1150.00
LABOUR CHARGE	0.00	71670.00
LC CHARGE	0.00	91596.00
NET METER	0.00	391734.00
OFFICE EXPENSE	0.00	25807.43
PO CANCELLATION CHARGE	0.00	23773.68
PROFESSIONAL TAX	0.00	22166.00
TDS INTEREST	0.00	8212.00
TEMPO RENT	0.00	72577.00
TENDER FEES EXPENSE	0.00	31607.00
WELDING EXPENSE	0.00	3500.00
	3017470.26	2303766.09

4.5 Tax expense

In ₹

Particulars	31/03/2020	31/03/2019
Current tax		
DEFERRED TAX ASSET	(28000.00)	0.00
INCOME TAX	340000.00	211330.00
Deferred tax		
DEFERRED TAX ASSET	0.00	(17390.00)
	312000.00	193940.00

In terms of our attached report of even date
For RAHI DESAI & CO
CHARTERED ACCOUNTANTS
FRN : 0132586W

RAHI DESAI & CO. MEMBER SHIP NO. 140710 Chartered Accountants

RAHI RAVI DESAI
(PROPRIETOR)
M. NO. : 140710

For VARIZONE SOLAR PRIVATE LIMITED

HIREN CHIMANLA SHAH
(DIRECTOR)
(DIN : 07785472)

SANJAYBHAI ARVINDBHAI PATEL
(DIRECTOR)
(DIN : 07777742)

VARIZONE SOLAR PRIVATE LIMITED
CIN : U74999GJ2017PTC096756
CASH FLOW STATEMENT FOR THE YEAR ENDED 31/03/2020

Particular	31/03/2020	31/03/2019
Cash Flows from Operating Activates		
Net Profit Before Tax and Extra Ordinary Items	1265321.79	745573.16
Adjustment For		
Depreciation	222937.00	156048.00
Total Adjustment to Profit/Loss (A)	1488258.79	901621.16
Adjustment For working Capital Change		
Adjustment for Increase/Decrease in Inventories	-493425.00	646354.00
Adjustment for Increase/Decrease in Trade Receivables	-1452959.82	-4502468.30
Adjustment for Increase/Decrease in Other Current Assets	-453487.96	-123249.58
Adjustment for Increase/Decrease in Trade Payable	1142769.56	3879687.80
Adjustment for Increase/Decrease in other current Liabilities	54118.50	-1332033.00
Adjustment for Provisions	96696.00	60870.85
Total Adjustment For Working Capital (B)	-1105308.72	-41218.73
Net Cash flow from (Used in) operation	382950.07	860402.41
Income Tax Paid/ Refund	-312000.00	-211300.00
Net Cash flow from (Used in) operation before Extra Ordinary Items	70950.07	649102.41
Proceeds from Extra Ordinary Items		
Payment for Extra Ordinary Item		
Net Cash flow From operating Activities	70950.07	649102.41
Cash Flows from Investing Activities		
Purchase of Fixed Assets	-56368.74	-470032.84
Purchase Of Investments or Equity Instruments	0.00	-200000.00
Interest received		
Net Cash flow from (Used in) in Investing Activities before Extra Ordinary Items	-56368.74	-670032.84
Proceeds from Extra Ordinary Items		
Net Cash flow from (Used in) in Investing Activities	-56368.74	670032.84
Cash Flows from Financial Activities		
Proceeds From Borrowing	1360000.00	804603.00
Net Cash flow from (Used in) in Financial Activities before Extra Ordinary Items	1360000.00	804603.00
Proceeds from Extra Ordinary Items		
Net Cash flow from (Used in) in Financial Activities	1360000.00	804603.00
Net increase (decrease) in cash and cash equivalents before effect of exchange rate changes	1374581.33	783672.57
Effect of exchange rate change on cash and cash equivalents		
Net increase (decrease) in cash and cash equivalents	1374581.33	783672.57
Cash and cash equivalents at beginning of period	1128917.76	345245.19
Cash and cash equivalents at end of period	2503498.84	1128917.76

In terms of our attached report of even date
For RAHI DESAI & CO
CHARTERED ACCOUNTANTS
FRN : 0132588W

RAHI DESAI & CO
MEMBER SHIP NO. 140710
Chartered Accountants

RAHI RAVI DESAI
(PROPRIETOR)
M. NO. : 140710
DATE : 29/12/2020

For VARIZONE SOLAR PRIVATE LIMITED

HIREN CHIMANLA SHAH
(DIRECTOR)
(DIN : 07765472)

SANJAYBHAI ARVINDBHAI PATEL
(DIRECTOR)
(DIN : 07777742)

Accounting Polices & Notes on Accounts

1. The accounts are prepared on historical cost basis and as a going concern. Accounting policies not referred to otherwise are consistent with generally accepted accounting principles.

2. Fixed Asset are value at cost less depreciation. The depreciation has been calculated at the rates provided. No depreciation has been taken on the value of land.

3. Closing Stock of the company has been valued at cost price.

4. Expenses are accounted for on Mercantile Basis but some expenses due to their peculiar nature are accounted for on cash basis.

5. The figures for the previous year have been rearranged and regrouped wherever considered necessary.

6. There are no prior period or extra ordinary expenses debited to Profit & Loss account.

7. Balances of Debtors, Creditors and Unsecured Loans are subject to confirmation.

8. Final Accounts has been prepared on Going Concern assumption.

NOTICE

Notice is hereby given that the Annual General Meeting of the members of VARIZONE SOLAR PRIVATE LIMITED will be held on 30TH DECEMBER,2020 at 4.30 P.M AT the registered office of the company at plot E-128-129 laxminarayan Industry Estate ,BRC Compound Complex, Udhna ,Surat-394210,Gujarat to transact the following business:

1. To consider and adopt the Balance Sheet as on 31st March 2020 and the reports of Directors and Auditors thereon.

2. To appoint Auditors of the company, to hold office from the conclusion of this meeting until the conclusion of next Annual General Meeting of the company and to fix their remuneration.

NOTES:

A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be the member of the company. The proxies in order to be effective must be deposited at the registered office of the company not less than 48 hours before the commencement of the meeting.

BY ORDER OF THE BOARD OF DIRECTORS

HIREN CHIMANLA SHAH

DIRECTOR

(DIN : 07765472)

Place : SURAT

Date : 05/12/2020

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RAHI DESAI & CO
Chartered Accountants
7 D/2 D K Park, Bhatar Road, Surat-395009 Gujarat
Phone : 9167655715, E-Mail : carahidesai@gmail.com

Form No 3CA
[See rule 6G(1)(a)]
Audit report under section 44AB of the Income-tax Act, 1961, in a case where the accounts of the business or profession of a person have been audited under any other law

1 I report that the statutory audit of VARIZONE SOLAR PRIVATE LIMITED, Plot No E-126/125, LAXMI NARAYAN INDUSTRY, BRC COMPOUND, UDHANA, SURAT, GUJARAT-394210, PAN : AAFCV8641Q was conducted by Me RAHI RAVI DESAI PROPRIETOR M/s RAHI DESAI & CO in pursuance of the provisions of the Companies Act Act, and I annex hereto a copy of my audit report dated 19/12/2020 along with a copy each of -

(a) the audited Profit and loss account for the period beginning from 01/04/2019 to ending on 31/03/2020

(b) the audited balance sheet as at 31st March, 2020

(c) documents declared by the said Act to be part of, or annexed to, the Profit and loss account and balance sheet

2 The statement of particulars required to be furnished under section 44AB is annexed herewith in Form No 3CD

3 In my opinion and to the best of my information and according to examination of books of account including other relevant documents and explanations given to me, the particulars given in the said Form No. 3CD are true and correct subject to the following observations/qualifications, if any.

SN	Qualification Type	Observation/Qualification
1	Records produced for verification of payments through account payee cheque were not sufficient	The assessee has not made any payments exceeding the limit in section 40A(3)/269ss/269t in cash however it is not possible for us to verify whether the payments in excess the specified limit in section 40A(3)/269SS/269T have been made other wise than by account payee cheque or account payee bank draft as the necessary evidence are not in possession of the assessee
2	Creditors under Micro, Small and Medium Enterprises Development Act, 2006 are not ascertainable	Creditors under Micro, Small and Medium Enterprises Development Act, 2006 are not ascertainable
3	Others	The Directors is responsible for the preparation of these financial statements that give a true and fair view of the financial position and financial performance in accordance with the applicable accounting standers issued by the institute of chartered accountants of India and for the preparation of the statement of particulars required to be furnished under section 44AB of the income tax act 1961 annexed here within form no 3CD read with rule 6G(1)(b) of income tax rule 1962 that give true and correct particulars as per the provisions of the income tax act 1961 read with rules notifications , circlers , etc that are to be the design implementation and maintenance of internal control 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
4	Others	My responsibility is to expenses an opinion on these financial statements based on my audit. I have conducted this audit in accordance with the standards on auditing issued by the institute of chartered accountants of india those standers requires that i comply with ethical requirements and plan and perform the audit to obtain responcible assurance about whether the financial statements are free from material misstatement an audit

		involved verifying on test check basis the audit evidence about the amounts and disclosures in the financial evidence about amounts and disclosures in the financial statements. audit also includes evaluating the appropriateness of accounting polices used and the reasonableness of the accounting estimates made by proprietor, as well as evaluating the overall presentation of the financial statements. I believe that my audit procedure is sufficient and appropriate is to express an opinion on these financial statements based on my audit.
5	Records necessary to verify personal nature of expenses not maintained by the assessee	for the purpose of clause 21(a) of form no 3CD where necessary details are not available to verify whether the same are personal expenses, we have relied on the undertaking by the assesse that the expense debited to income and expenditure account do not contain any expense of personal nature.
6	Others	the audit includes the verification of transaction on test check basis. thus, it is not possible to quantify the total payment made as specified in column 4 of clause 34(a) of form no.3CD. however , we relied upon the date and quarterly statements of TDS returns filed by the assessee.

FOR RAHI DESAI & CO
Chartered Accountants

Rahi Ravi Desai
(Proprietor)
M. No. : 140710
FRN : 0132588W
7 D/2 D . K .Park, Bhatar Road, Surat-395009 Gujarat

Date : 29/12/2020
Place : Surat

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UDIN : 20140710AAAAAX4914

FORM NO. 3CD
[See rule 6G(2)]
Statement of particulars required to be furnished under section 44AB of the Income-tax Act, 1961

PART-A

1 Name of the assessee : VARIZONE SOLAR PRIVATE LIMITED

2 Address : Plot No E-128/129, LAXMI NARAYAN INDUSTRY, BRC COMPOUND, UDHANA, SURAT, GUJARAT-394210

3 Permanent Account Number : AAFCV8641Q

4 Whether the assessee is liable to pay indirect tax like excise duty, service tax, sales tax, goods and services tax,customs duty etc. if yes, please furnish the registration number or,GST number or any other identification number allotted for the same : Yes

SN	Type	Registration Number
1	Goods and Services Tax (GUJARAT)	24AAFCV8641Q1ZM

5 Status : Company

6 Previous year from : 01/04/2019 to 31/03/2020

7 Assessment year : 2020-21

8 Indicate the relevant clause of section 44AB under which the audit has been conducted

SN	Type
1	Clause 44AB(a)- Total sales/turnover/gross receipts of business exceeding specified limits

8a Whether the assessee has opted for taxation under section 115BA/115BAA/115BAB : No
Section under which option exercised :

PART-B

9 a If firm or Association of Persons, indicate names of partners/members and their profit sharing ratios : NA

b If there is any change in the partners or members or in their profit sharing ratio since the last date of the preceding year, the particulars of such Change : NA

10 a Nature of business or profession

Sector	Sub sector	Code
WHOLESALE AND RETAIL TRADE	Wholesale of other machinery, equipment and supplies(09019)	09019

b If there is any change in the nature of business or profession, the particulars of such change : No

Business	Sector	Sub sector	Code
Nil	Nil	Nil	Nil

11 a Whether books of accounts are prescribed under section 44AA, if yes, list of books so prescribed : Yes

SALES REGISTER
PURCHASE REGISTER
CASH BOOK
BANK BOOK
STOCK REGISTER
JOURNAL REGISTER

b List of books of account maintained and the address at which the books of accounts are kept (In case books of account are maintained in a computer system, mention the books of account generated by such computer system. If the books of accounts are not kept at one location, please furnish the addresses of locations along with the details of books of accounts maintained at each location.)

Books maintained	Address line 1	Address line 2	City/Town/District	State	Pincode
SALES REGISTER	Plot No E-128/129, LAXMI NARAYAN INDUSTRY, BRC COMPOUND,		SURAT	GUJARAT	394210

	UDHANA				
PURCHASE REGISTER	Plot No E-128/129, LAXMI NARAYAN INDUSTRY, BRC COMPOUND, UDHANA		SURAT	GUJARAT	394210
CASH BOOK	Plot No E-128/129, LAXMI NARAYAN INDUSTRY, BRC COMPOUND, UDHANA		SURAT	GUJARAT	394210
BANK BOOK	Plot No E-128/129, LAXMI NARAYAN INDUSTRY, BRC COMPOUND, UDHANA		SURAT	GUJARAT	394210
STOCK REGISTER	Plot No E-128/129, LAXMI NARAYAN INDUSTRY, BRC COMPOUND, UDHANA		SURAT	GUJARAT	394210
JOURNAL REGISTER	Plot No E-128/129, LAXMI NARAYAN INDUSTRY, BRC COMPOUND, UDHANA		SURAT	GUJARAT	394210

c List of books of account and nature of relevant documents examined

SALES REGISTER
PURCHASE REGISTER
CASH BOOK
BANK BOOK
STOCK REGISTER
JOURNAL REGISTER

12 Whether the profit and loss account includes any profits and gains assessable on presumptive basis, if yes, indicate the amount and the relevant section (44AD, 44AE, 44AF, 44B, 44BB, 44BBA, 44BBB, Chapter XII-G, First Schedule or any other relevant section) : **No**

Section	Amount
Nil	Nil

13 a Method of accounting employed in the previous year : **Mercantile system**

b Whether there has been any change in the method of accounting employed vis-à-vis the method employed in the immediately preceding previous year : **No**

c If answer to(b) above is in the affirmative, give details of such change and the effect thereof on the profit or loss

Particulars	Increase in profit	Decrease in profit
Nil	Nil	Nil

d Whether any adjustment is required to be made to the profits or loss for complying with the provisions of income computation and disclosure standards notified under section 145(2) : **No**

e If answer to (d) above is in the affirmative, give details of such adjustments

ICDS	Increase in profit	Decrease in profit	Net Effect
Nil	Nil	Nil	Nil
Total			

f Disclosure as per ICDS

ICDS	Disclosure
ICDS I Accounting Policies	The assessee has followed mercantile system of accounting during the year and has disclosed various accounting policies in Note on accounts note under the significant accounting policies and estimates, please refer Notes on accounts
ICDS II-Valuation of Inventories	The Inventories are valued at cost or market price whichever is less
ICDS IV-Revenue Recognition	Revenue is recognized when the significant risk and rewards of ownership of the goods have been passed to the buyer
ICDS V-Tangible Fixed Assets	Fixed assets are stated at cost less accumulated depreciation. None of the fixed assets are re valued during the year. The depreciation is provided on fixed assets at the rate prescribed under the company law

ICDS VII-Governments Grants	The assessee received subsidiary which is part of revenue recognized as and when significant risk and rewards of ownership of the goods have been passed to the buyer uncollected subsidiary of buyer saw in loans and advance
ICDS IX Borrowing Costs	During the year the assesses has not incurrence any borrowing cost for qualifying tangible fixed assets. However the interest paid on unsecured loans as not capitalized
ICDS X-Provisions, Contingent Liabilities and Contingent Assets	The assessee has recognized the provision when there is present obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation and in respect of which a reliable estimate can be made of the amount of obligating

14 a Method of valuation of closing stock employed in the previous year : At Cost or Net Realisable Value, which ever is lower

b In case of deviation from the method of valuation prescribed under section 145A and the effect thereof on the profit or loss, please furnish : No

Particulars	Increase in profit	Decrease in profit
Nil	Nil	Nil

15 Give the following particulars of the capital asset converted into stock-in-trade: - : NA

16 Amounts not credited to the profit and loss account, being: -

a The items falling within the scope of section 28 : NA

b The proforma credits, drawbacks, refund of duty of customs or excise or service tax, or refund of sales tax or value added tax or Goods & Services Tax, where such credits, drawbacks or refund are admitted as due by the authorities concerned : NA

c Escalation claims accepted during the previous year : NA

d Any other item of income : NA

e Capital receipt, if any : NA

17 Where any land or building or both is transferred during the previous year for a consideration less than value adopted or assessed or assessable by any authority of a State Government referred to in section 43CA or 50C, please furnish : NA

18 Particulars of depreciation allowable as per the Income-tax Act, 1961 in respect of each asset or block of assets, as the case may be, in the following Form :-

Description of the block of assets	Rate of depreciation	Opening WDV	Adjustment made to the written down value under section 115BAA (for assessment year 2020-21 only)	Adjusted written down value	Additions					Deductions	Depreciation allowable	Written down value at the end of the year
					Purchase value	Adjustment on account of			Total value of purchase			
						CENVAT	Change in rate of exchange	Subsidy/Grant				
(18c) Furnitures & Fittings @ 10% Sec 32(1)(ii)	10%	677281		677281	29469	0	0	0	29469		70675	636675
(18a)	15%	70887		70887							10633	60254

Plant & Machinery @ 15%- Sec 32(1)(ii)				7								
(18c) Plant & Machinery @ 40%- Sec 32(1)(ii)	40%	52640		52640	26900	0	0	0	26900		31816	47751
Total		800808	0	800808	56369	0	0	0	56369	0	113151	744053

Additions : (18r) Furnitures & Fittings @ 10%- Sec 32(1)(ii)

Date of purchase	Date of put to use	Amount	MODVAT	Exchange rate change	Subsidy grant	Total Amount
03/04/2019	03/04/2019	24000	0	0	0	24000
27/07/2019	27/07/2019	5469	0	0	0	5469
	Total	29469	0	0	0	29469

Additions : (18c) Plant & Machinery @ 40%- Sec 32(1)(ii)

Date of purchase	Date of put to use	Amount	MODVAT	Exchange rate change	Subsidy grant	Total Amount
28/06/2019	28/06/2019	26900	0	0	0	26900
	Total	26900	0	0	0	26900

19 Amount admissible under sections 32AC / 33AB / 33ABA / 35 / 35ABB / 35AC / 35CCA / 35CCB / 35D / 35DD / 35DDA / 35E : NA

20 a Any sum paid to an employee as bonus or commission for services rendered, where such sum was otherwise payable to him as profits or dividend [section 36(1)(ii)] : NA

b Details of contributions received from employees for various funds as referred to in section 36(1)(va) : NA

21 a Please furnish the details of amounts debited to the profit and loss account, being in the nature of capital, personal, advertisement expenditure etc.

Capital expenditure : NA

Personal expenditure : NA

Advertisement expenditure in any souvenir, brochure, tract, pamphlet or the like published by a political party : NA

Expenditure incurred at clubs being entrance fees and subscriptions : NA

Expenditure incurred at clubs being cost for club services and facilities used : NA

Expenditure by way of penalty or fine for violation of any law for the time being in force : NA

Expenditure by way of any other penalty or fine not covered above : NA

Expenditure incurred for any purpose which is an offence or which is prohibited by law : NA

b Amounts inadmissible under section 40(a):-

i. as payment to non-resident referred to in sub-clause (i)

(A) Details of payment on which tax is not deducted : NA

(B) Details of payment on which tax has been deducted but has not been paid during the previous year or in the subsequent year before the expiry of time prescribed under section 200(1) : NA

ii. as payment referred to in sub-clause (a)

(A) Details of payment on which tax is not deducted : NA

(B) Details of payment on which tax has been deducted but has not been paid on or before the due date specified in sub- section (1) of section 139 : NA

iii. as payment referred to in sub-clause (ib)

(A) Details of payment on which levy is not deducted : NA

(B) Details of payment on which levy has been deducted but has not been paid on or before the due date specified in sub- section (1) of section 139 : NA

iv. Fringe benefit tax under sub-clause (ic) : 0

v. Wealth tax under sub-clause (iia) : 0

vi. Royalty, license fee, service fee etc. under sub-clause (ib) : 0

vii. Salary payable outside India/to a non resident without TDS etc. Under sub-clause (ib) : NA

viii. Payment to PF/other fund etc. under sub-clause (iv) : 0

ix. Tax paid by employer for perquisites under sub-clause (v) : 0

21* Amounts debited to profit and loss account being, interest, salary, bonus, commission or remuneration inadmissible under section 40(b)/40(ba) and computation thereof : NA

a Disallowance/deemed income under section 40A(3) :

(A) On the basis of the examination of books of account and other relevant documents/evidence, whether the expenditure covered under section 40A(3) read with rule 6DD were made by account payee cheque drawn on a bank or account payee bank draft. If not, please furnish the details : Yes

Date of payment	Nature of payment	Amount	Name of the payee	PAN of the payee
Nil	Nil	Nil	Nil	Nil

(B) On the basis of the examination of books of account and other relevant documents/evidence, whether the payment referred to in section 40A(3A) read with rule 6DD were made by account payee cheque drawn on a bank or account payee bank draft. If not, please furnish the details of amount deemed to be the profits and gains of business or profession under section 40A(3A) : Yes

Date of payment	Nature of payment	Amount	Name of the payee	PAN of the payee
Nil	Nil	Nil	Nil	Nil

c provision for payment of gratuity not allowable under section 40A(7) : 0

f any sum paid by the assessee as an employer not allowable under section 40A(9) : 0

g Particulars of any liability of a contingent nature : NA

h Amount of deduction inadmissible in terms of section 14A in respect of the expenditure incurred in relation to income which does not form part of the total income : NA

i amount inadmissible under the proviso to section 36(1)(iii) : 0

22 Amount of interest inadmissible under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006 : 0

23 Particulars of any payment made to persons specified under section 40A(2)(b)

Name of related party	PAN	Relation	Nature of Transaction	Payment Made (Amount)
SANJAY PATEL	AKRPP7398D	DIRECTOR	DIRECTOR REMUNERATION	360000
PARSHWA SHAH	CMIPS5598E	DIRECTOR	DIRECTOR	150000

			REMUNERATION	
HIREN SHAH	ABYPS5659N	DIRECTOR	DIRECTOR REMUNERATION	120000

24 Amounts deemed to be profits and gains under section 32AC or 32AD or 33AB or 33AC or 33ABA : **NA**

25 Any amounts of profits chargeable to tax under section 41 and computation thereof : **NA**

26 (i) In respect of any sum referred to in clause (a),(b),(c),(d),(e),(f) or (g) of section 43B, the liability for which :

A Pre-existed on the first day of the previous year but was not allowed in the assessment of any preceding previous year and was:-

(a) Paid during the previous year : **NA**

(b) Not paid during the previous year : **NA**

B Was incurred in the previous year and was,-

(a) paid on or before the due date for furnishing the return of income of the previous year 139(1)

Section	Nature of Liability	Amount
Sec 43B(a) -tax, duty cess fee etc	TDS	1787
Sec 43B(a) -tax, duty cess fee etc	GST 16/10/2020	17540

(b) Not paid on or before the aforesaid date : **NA**

state whether sales tax goods & services Tax, customs duty, excise duty or any other indirect tax levy,cess,impost etc is passed through the profit and loss account : **No**

27 a Amount of Central Value Added Tax Credits/ Input Tax Credit(ITC) availed of or utilised during the previous year and its treatment in profit and loss account and treatment of outstanding Central Value Added Tax Credits/Input Tax Credit(ITC) in accounts : **No**

CENVAT / ITC	Amount	Treatment in Profit && Loss / Accounts
Opening Balance		
Credit Availed		
Credit Utilized		
Closing / outstanding Balance		

b Particulars of income or expenditure of prior period credited or debited to the profit and loss account : **NA**

28 Whether during the previous year the assessee has received any property, being share of a company not being a company in which the public are substantially interested, without consideration or for inadequate consideration as referred to in section 56(2)(vii)(a) if yes, please furnish the details of the same : **No**

Name of the person from which shares received	PAN of the person	Name of the company from which shares received	CIN of the company	No. of shares received	Amount of consideration paid	Fair market value of shares
Nil	Nil	Nil	Nil	Nil	Nil	Nil

29 Whether during the previous year the assessee received any consideration for issue of shares which exceeds the fair market value of the shares as referred to in section 56(2)(viib), if yes, please furnish the details of the same : **No**

Name of the person from which consideration received for issue of shares	PAN of the person	No. of shares	Amount of consideration received	Fair market value of the shares
Nil	Nil	Nil	Nil	Nil

A Whether any amount is to be included as income chargeable under the head "income from other sources" as referred to in clause (ix) of sub-section (2) of section 56, If yes, please furnish the following details : **No**

Nature of income	Amount
Nil	Nil

B Whether any amount is to be included as income chargeable under the head : **No**

'income from other sources' as referred to in clause (x) of sub-section (2) of section 56. If yes, please furnish the following details:

Nature of income	Amount
Nil	Nil

30 Details of any amount borrowed on hundi or any amount due thereon (including interest on the amount borrowed) repaid otherwise than through an account payee cheque (Section 69D) : No

Name of person from whom amount borrowed or repaid on hundi	PAN of the person	Address line 1	Address line2	City/Town/District	State	Pincode	Amount borrowed	Date of borrowing	Amount due including interest	Amount repaid	Date of repayment
Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil

A Whether primary adjustment to transfer price, as referred to in sub-section (1) of section 92CE, has been made during the previous year. If yes, please furnish the following details : No

Under which clause of sub-section (1) of section 92CE primary adjustment is made?	Amount of primary adjustment	Whether the excess money available with the associated enterprise is required to be repatriated to India as per the provisions of sub-section (2) of section 92CE	If yes, whether the excess money has been repatriated within the prescribed time	If no, the amount (in Rs.) of imputed interest income on such excess money which has not been repatriated within the prescribed time	Expected date of repatriation of money
Nil	Nil	Nil	Nil	Nil	Nil

B Whether the assessee has incurred expenditure during the previous year by way of interest or of similar nature exceeding one crore rupees as referred to in sub-section (1) of section 94B. If yes, please furnish the following details : No

Amount of expenditure by way of interest or of similar nature incurred	Earnings before interest, tax, depreciation and amortization (EBITDA) during the previous year	Amount (in Rs.) of expenditure by way of interest or of similar nature as per (i) above which exceeds 30% of EBITDA as per (ii) above	Details of interest expenditure brought forward as per sub-section (4) of section 94B		Details of interest expenditure carried forward as per sub-section (4) of section 94B	
			Assessment Year	Amount	Assessment Year	Amount
Nil	Nil	Nil	Nil	Nil	Nil	Nil

C Whether the assessee has entered into an impermissible avoidance arrangement as referred to in section 96 during the previous year (This Clause is applicable from 1st April 2021) : NA

Nature of the impermissible avoidance arrangement	Specify Others	Amount (in Rs.) of tax benefit in the previous year arising, in aggregate, to all the parties to the arrangement
NA	NA	NA

31 Particulars of each loan or deposit in an amount exceeding the limit specified in section 269SS taken or accepted during the previous year -

Name of the lender or depositor	Address of the lender or depositor	PAN of the lender or depositor	Amount of loan or deposit taken or accepted	Whether the loan/deposit was squared up during the Pervious Year	Maximum amount outstanding in the account at any time during the Previous Year	whether the loan or deposit was taken or accepted by cheque or bank draft or	in case the loan or deposit was taken or accepted by cheque or bank draft

						use of electronic clearing system through a bank account	whether the same was taken or accepted by an account payee cheque or an account payee bank draft
HIREN SHAH	RIVERA TOWER 3 NEAR LALJI NAGAR, ADAJAN ROAD SURAT 395009	ABYPS5659N	1500000	No	4342500	Yes-NEFT	
SANJAY PATEL	PLOT NO A/68 MIRA NAGAR SOCIETY UDHNA GAM,UDHNA SURAT 394210	AKPPP7398D	1000000	No	3659177	Yes-NEFT	

b Particulars of each specified sum in an amount exceeding the limit specified in section 269SS taken or accepted during the previous year - : NA

(a) Particulars of each receipt in an amount exceeding the limit specified in section 269ST in aggregate from a person in a day or in respect of a single transaction or in respect of transactions relating to one event or occasion from a person, during the previous year, where such receipt is otherwise than by a cheque or bank draft or use of electronic clearing system through a bank account : NA

(b) Particulars of each receipt in an amount exceeding the limit specified in section 269ST, in aggregate from a person in a day or in respect of a single transaction or in respect of transactions relating to one event or occasion from a person, received by a cheque or bank draft, not being an account payee cheque or an account payee bank draft, during the previous year - : NA

(c) Particulars of each payment made in an amount exceeding the limit specified in section 269ST, in aggregate to a person in a day or in respect of a single transaction or in respect of transactions relating to one event or occasion to a person, otherwise than by a cheque or bank draft or use of electronic clearing system through a bank account during the previous year : NA

(d) Particulars of each payment in an amount exceeding the limit specified in section 269ST, in aggregate to a person in a day or in respect of a single transaction or in respect of transactions relating to one event or occasion to a person, made by a cheque or bank draft, not being an account payee cheque or an account payee bank draft, during the previous year : NA

c Particulars of each repayment of loan or deposit or any specified advance in an amount exceeding the limit specified in section 269T made during the previous year —

Name of the payee	Address of the payee	PAN of the payee	Amount of the repayment	Maximum amount outstanding in the account at any time during the previous year	Whether the repayment was made by cheque or bank draft or use of electronic clearing system through a bank account	In case the repayment was made by cheque or bank draft, whether the same was taken or accepted by an account payee cheque or an account payee bank draft
HIREN SHAH	RIVERA TOWER 3 NEAR LALJI NAGAR, ADAJAN ROAD SURAT 395009	ABYPS5659N	1240000	4342500	Yes-NEFT	
SANJAY PATEL	PLOT NO A/68	AKPPP7398D	550000	3659177	Yes-NEFT	

	MIRA NAGAR SOCIETY,UDHNA GAM,UDHNA SUR AT 394210					

d Particulars of repayment of loan or deposit or any specified advance in an amount exceeding the limit specified in section 269T received otherwise than by a cheque or bank draft or use of electronic clearing system through a bank account during the previous year — : NA

e Particulars of repayment of loan or deposit or any specified advance in an amount exceeding the limit specified in section 269T received by a cheque or bank draft which is not an account payee cheque or account payee bank draft during the previous year : NA

32 a Details of brought forward loss or depreciation allowance, in the following manner, to extent available - : NA

b Whether a change in shareholding of the company has taken place in the previous year due to which the losses incurred prior to the previous year cannot be allowed to be carried forward in terms of section 79 : No

c Whether the assessee has incurred any speculation loss referred to in section 73 during the previous year. If yes, please furnish the details of the same : No

d Whether the assessee has incurred any loss referred to in section 73A in respect of any specified business during the previous year : No

e In case of a company, please state that whether the company is deemed to be carrying on a speculation business as referred in explanation to section 73 : No

33 Section-wise details of deductions, if any, admissible under Chapter VIA or Chapter III (Section 10A, Section 10AA) : No

Section under which deduction is claimed	Amounts admissible as per the provision of the Income-tax Act, 1961 and fulfils the conditions, if any, specified under the relevant provisions of Income-tax Act, 1961 or Income-tax Rules,1962 or any other guidelines, circular, etc, issued in this behalf.
NA	

34 a Whether the assessee is required to deduct or collect tax as per the provisions of Chapter XVII-B or Chapter XVII-BB, if yes please furnish : Yes

Tax deduction and collection Account Number (TAN)	Section	Nature of payment	Total amount of payment or receipt of the nature specified in column (3)	Total amount on which tax was required to be deducted or collected out of (4)	Total amount on which tax was deducted or collected at specified rate out of (5)	Amount of tax deducted or collected out of (6)	Total amount on which tax was deducted or collected at less than specified rate out of (7)	Amount of tax deducted or collected on (8)	Amount of tax deducted or collected not deposited to the credit of the Central Government out of (6) and (8)
1	2	3	4	5	6	7	8	9	10
SRTV04803B	194C	Payments to contractors	1132295	1132295	1132295	17993	0	0	0
SRTV04803B	194H	Commission or brokerage	158750	158750	158750	7938	0	0	0
SRTV04803B	194I	Rent	512000	512000	512000	51200	0	0	0

b Whether the assessee is required to furnish the statement of tax deducted or tax collected. If yes ,please furnish the details : Yes

Tax deduction and	Type of Form	Due date for	Date of	Whether the	If not, please

collection Account Number (TAN)		furnishing	furnishing, if furnished	statement of tax deducted or collected contains information about all transactions which are required to be reported	furnish list of details/transactions which are not reported
SRTV04803B	Form 26Q	31/07/2019	08/07/2019	Yes	
SRTV04803B	Form 26Q	31/10/2019	10/10/2019	Yes	
SRTV04803B	Form 26Q	31/01/2020	16/01/2020	Yes	
SRTV04803B	Form 26Q	31/07/2020	29/06/2020	Yes	

34 Whether the assessee is liable to pay interest under section 201(1A) or section 206C(7); if yes, please furnish : Yes

Tax deduction and Collection Account Number(TAN)	Amount of interest under section 201(1A)/206C(7) is payable	Amount paid out of column (2)	Date of payment
SRTV04803B	398	24	19/06/2020
SRTV04803B	0	100	19/06/2020
SRTV04803B	0	280	27/06/2020

35 a In the case of a trading concern, give quantitative details of principal items of goods traded : NA
QUANTITY RECORD HAS NOT BEEN PRODUCED FOR VERIFICATION

b In the case of manufacturing concern, give quantitative details of the principal items of raw materials, finished products any by-products

(A) Raw materials : NA

(B) Finished products : NA

(B) By products : NA

36 In the case of Domestic Company, details of tax on distributed profits under section 115-O in the following forms :- : NA

A Whether the assessee has received any amount in the nature of dividend as referred to in sub-clause (e) of clause (22) of section 2. If yes, please furnish the following details :- : No

Amount received	Date of receipt
Nil	Nil

37 Whether any cost audit was carried out ? : No

38 Whether any audit was conducted under the Central Excise Act, 1944 ? : No

39 Whether any audit was conducted under section 72A of the Finance Act,1994 in relation to valuation of taxable services, finance act 1994 in relation to valuation of taxable service as may be reported/identified by the auditor ? : No

40 Details regarding turnover, gross profit, etc. for the previous year and preceding previous year

Particulars	Previous year			Preceding previous year		
Total turnover of the assessee		113439444			61787801	
Gross profit/turnover	4582705	113439444	4.04	3011455	61787801	4.87
Net profit/turnover	1265321	113439444	1.12	745574	61787801	1.21
Stock-in-trade/turnover	1237155	113439444	1.09	743730	61787801	1.20
material consumed/Finished goods produced	0	0	0.00	0	0	0.00

41 Please furnish the details of demand raised or refund issued during the previous year : NA

under any tax laws other than Income tax Act, 1961 and Wealth tax Act, 1957 alongwith details of relevant proceedings

42 Whether the assessee is required to furnish statement in Form No.61 or Form No. 61A or Form No. 61B. If yes, please furnish : No

Income-tax Department Reporting Entity Identification Number	Type of Form	Due date for furnishing	Date of furnishing, if furnished	Whether the Form contains information about all details/ transactions which are required to be reported	If not, please furnish list of the details/transactions which are not reported
Nil	Nil	Nil	Nil	Nil	Nil

43 Whether the assessee or its parent entity or alternate reporting entity is liable to furnish the report as referred to in sub-section (2) of section 286: : No

If yes, please furnish the following details

Whether report has been furnished by the assessee or its parent entity or an alternate reporting entity	Name of parent entity	Name of alternate reporting entity (if applicable)	Date of furnishing of report
Nil	Nil	Nil	Nil

If Not due , please enter expected date of furnishing the report

44 Break up of total expenditure of entities registered or not registered under the GST (This Clause is applicable from 1st April 2021)

Total amount of Expenditure incurred during the year	Expenditure in respect of entities registered under GST				Expenditure relating to entities not registered under GST
	Relating to goods or services exempt from GST	Relating to entities falling under composition scheme	Relating to other registered entities	Total payment to registered entities	
NA	NA	NA	NA	NA	NA

For RAHI DESAI & CO
Chartered Accountants

RAHI DESAI & CO * MEMBER SHIP NO. 140710 * Chartered Accountants

Rahi Ravi Desai
Proprietor
M. No. : 140710
FRN : 0132583W
7 D/2 D . K .Park, Bhatar Road, Surat-395009 Gujarat

Date : 29/12/2020
Place : Surat

995

IN-GJ84917950995940V

INDIA NON JUDICIAL

REG.SR.NO.: 972/2023
15/06/2023

Government of Gujarat

Certificate of Stamp Duty

सत्यमेव जयते

Certificate No.	:	IN-GJ84917950995940V
Certificate Issued Date	:	15-Jun-2023 11:55 AM
Account Reference	:	IMPACC (SV)/ gj13059704/ SURAT/ GJ-SU
Unique Doc. Reference	:	SUBIN-GJGJ13059704958796703168 33V
Purchased by	:	VARIZONE SOLAR PVT LTD
Description of Document	:	Article 45 (h) Power of Attorney (in any other case)
Description	:	POWER OF ATTORNEY
Consideration Price (Rs.)	:	0 (Zero)
First Party	:	VARIZONE SOLAR PVT LTD
Second Party	:	HIREN C SHAH
Stamp Duty Paid By	:	VARIZONE SOLAR PVT LTD
Stamp Duty Amount(Rs.)	:	300 (Three Hundred only)

NOTARY AARTI M. GAMIT SURAT GUJARAT Regd No. 17 EXPIRY DATE 14/02/2028 OF INDIA

D. B. TRIVEDI SURAT

NOTARY AARTI M. GAMIT ADVOCATE SURAT GUJARAT REG NO. 13128 GOVT OF INDIA

ID 0026893006

Statutory Alert

1. The authenticity of this Stamp certificate should be verified at www.shcilestamp.com or using e-Stamp Mobile App of Stock Holding. Any discrepancy in the details on this Certificate and as available on the website / Mobile App renders it invalid.
2. The onus of checking the legitimacy is on the users of the certificate.
3. In case of any discrepancy please inform the Competent Authority.

POWER OF ATTORNEY

Know all men by these presents, We VARIZONE SOLAR PVT LTD & Plot No. E-128/129, Laxmi Narayan Ind. Est., BRC Compound, Udhna, Surat - 394210 of the registered office of the Bidding Company do hereby constitute, appoint and authorize Mr./Ms HIREN SHAH & 803, RIVERA TOWER NO. 3, LALJI NAGAR, ADAJAN, SURAT who is presently employed with us and holding the position of Director as our true and lawful attorney, to do in our name and on our behalf, all such acts, deeds and things necessary in connection with or incidental to submission of our Bid for implementation of grid connected Roof top solar in response to the RFP No. DGVCL/Project/DSM/PM-KUSUM-C-FLS/ TN-2 dated 27/03/2023 issued by DGVCL, including signing and submission of the Bid and all other documents related to the Bid, including but not limited to undertakings, letters, certificates, acceptances, clarifications, guarantees or any other document which the *DGVCL* may require us to submit. The aforesaid attorney is further authorized for making representations to the *DGVCL*, and providing information / responses to *DGVCL*, representing us in all matters before *DGVCL* and generally dealing with *DGVCL* in all matters in connection with Bid till the completion of the bidding process as per the terms of the above mentioned RFP.

We hereby agree to ratify all acts, deeds and things done by our said attorney pursuant to this Power of Attorney and that all acts, deeds and things done by our aforesaid attorney shall be binding on us and shall always be deemed to have been done by us.

All the terms used herein but not defined shall have the meaning ascribed to such terms under the RFP.

Signed by the within named

VARIZONE SOLAR PVT LTD through the hand of

Mr. Parshwa D. Shah & Sanjay A. Patel

duly authorized by the Board to issue such Power of Attorney

Dated this 1st day of June 2023

Accepted.....

Signature of Attorney
Hiren C. Shah
Director
803, Rivera Tower -3, Near Lalji Nagar, Adajan Road, Surat

VARIZONE SOLAR PVT. LTD. SURAT



NOTARY AARTI M. GAMI SURAT GUJARAT Regd.No.131 EXPIRY DATE 14/02/2027

SURAT Regd.No.3128 EXPIRY DATE 14/02/2027 GOVT. OF INDIA

997

Attested

Parshwa D. Shah

Director

B-14/401, Surya Darshan, C.S, Road, New Flyover Anand Nagar, Dahisar - East, Mumbai



Attested

Sanjay A. Patel

Director

A-68, Mira Nagar Society, Udhna, Surat



Signature and stamp of Notary of the place of execution

Common seal of VARIZONE SOLAR PVT LTD has been affixed in my/our presence pursuant to Board of Director'sResolution dated 01/06/2023

Witness:

1	2.
Signature	Signature
Designation	Designation
Name and Address	Name and Address

Kaushal H. Patel
410, ERU Mota Faliya,
Sukavadi Sezy,
Navsari - 396450

Sunil G. Patel
18 Sumukh Park Maruyam
Dindoli Udhna
Surat 394210

Reg. Sr No. 972/2023
Date 15/6/2023
My Commiss on Expires on 14th February 202

BEFORE ME

AARTI M. GAMIT
NOTARY
SURAT (GUJARAT)
GOVT OF INDIA

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NOTA
AART
M. GAM
SURAT GUJ.
Regd.No.13
EXPIRY DA
14/02/202
GOVT. OF U

भारत सरकार
GOVERNMENT OF INDIA



શાહ હીરેન

Shah Hiren

જન્મ તારીખ/ DOB: 29/11/1969

પુરુષ / MALE

8257 8449 5366

મારો આધાર, મારી ઓળખ

999

आधार

भारतीय विशिष्ट पहचान प्राधिकरण
UNIQUE IDENTIFICATION AUTHORITY OF IN

સરનામુ :

S/O: ચીમનલાલ. 803.
રિવેરા ટાવર 3. લાલજી નગર
પાસે. અડાજણ રોડ. સુરત
સીટી. સુરત.
ગુજરાત - 395009

Address

S/O: Chimanlal, 803,
rivera tower 3, near
nagar, Adajan road,
Surat City, Surat,
Gujarat - 395009

1947
1800 300 1947

help@uidai.gov.in

www.uidai.gov.in

P.O. Box No.1947,
Bengaluru-560 00

1000

भारत सरकार

आधार

भारतीय विशिष्ट ओळख प्राधिकरण

भारत सरकार

Unique Identification Authority of India

Government of India

नोंदविण्याचा क्रमांक / Enrollment No 1207/36463/01597

To,
पार्श्व दीपक शाह
Parshwa Deepak Shah
S/O: Deepak Chimanlal Shah
B - 14 / 401, Surya Darshan
C. S. Road
New Flyover Anand Nagar, Dahisar - East
Mumbai
Dahisar Mumbai Mumbai
Maharashtra 400068
9004034193

15/01/2014

NOTARY AARTI M. GAMIT SURAT GUJARAT Regd.No.13128 EXPIRY DATE 14/02/2027 GOVT. OF INDIA

Ref: 1419 / 28A / 938322 / 938549 / P

SH842588108FT

आपला आधार क्रमांक / Your Aadhaar No. :

9418 5879 6811

आधार - सामान्य माणसाचा अधिकार

भारत सरकार
Government of India



पार्श्व दीपक शाह
Parshwa Deepak Shah
जन्म तारीख / DOB : 07/10/1991
पुरुष / Male

9418 5879 6811

आधार - सामान्य माणसाचा अधिकार

1001

[redacted] सरकार
GOVERNMENT OF INDIA



પટેલ સંજયભાઇ અરવિંદભાઇ
Patel Sanjaybhai Arvindbhai
જન્મ તારીખ/ DOB: 28/07/1970
પુરૂષ / MALE

2896 1999 7173

આધાર -સામાન્ય માણસનો અધિકાર

भारतीय विशिष्ट पहचान प्राधिकरण
UNIQUE IDENTIFICATION AUTHORITY OF INDIA

સરનામું :	Address
પ્લોટ નં-એ/68, મીરા નગર સોસાયટી, ઉધના ગામ, ઉધના, સુરત સીટી, સુરત. ગુજરાત - 394210	PIOT No-A/68, Mira Nagar Society, Udhna Gam, Udhna, Surat City, Surat, Gujarat - 394210

2896 1999 7173

1947 1800 300 1947 | help@uidai.gov.in | www.uidai.gov.in | P.O. Box No. 1947, Bangaluru-560 001

NOTARY AARTI M. GAMIT SURAT GUJARAT Regd. No 13128 EXPIRY DATE 02/2027

NOTARY AARTI GAMIT GUJARAT Regd. EXPIRY DATE 02/2027

1002

MEGHNA PATEL & ASSOCIATES

COMPANY SECRETARIES

Email: cs.meghnapatel2017@gmail.com
(M) +91 97255 33601
206, S.B center, besides apple hospital, udhana darwaja, Surat - 395002

To Whomsoever It May Concern

This is to certify that **M/s. VARIZONE SOLAR PRIVATE LIMITED** having CIN: U74999GJ2017PTC096756 and registered office at Plot E-128/129 Laxminarayan Industry Estate, BRC Compound, Udhna, Surat, Gujarat, 394210, India has presently following Directors.

Sr. No.	Director Name & Addresses	Date of Appointment	Designation	DIN	Status of DIN
1.	**HIREN CHIMANLAL SHAH** 803, Rivera Tower 3, Near Lalji Nagar, Adajan Road Surat, Gujarat, India, 395009	07/04/2017	Director	07765472	Approved
2.	**PARSHWA DIPAK SHAH** 14/401, Surya Darshan C.S. Road, New Flyover, Anand Nagar, Dahisar East, Mumbai Maharashtra, India, 400068	07/04/2017	Director	07770723	Approved
3.	**SANJAYBHAI ARVINDBHAI PATEL** Plot No.A/68, Mira Nagar Society, Udhana Gam, Surat City, Gujarat, India, 394210	07/04/2017	Director	07777742	Approved

The above stated detail is purely a summary of the contents and status of documents existing on the official website of the Ministry of Corporate Affairs (www.mca.gov.in) on dated 11/09/2023.

This certificate is issued on the special request of M/s. VARIZONE SOLAR PRIVATE LIMITED for the purpose of KUSUM Tender under DGVCL.

Thanking You.

For MEGHNA PATEL & ASSOCIATES
Company Secretary

Meghna Patel

[Proprietor]
CS Meghna Patel
C.P. NO: 11194

MEGHNA PATEL & ASSOCIATES * COMPANY SECRETARIES * M. No. 11949 COP No. 11194

Date: 11/09/2023
Place: Surat

Scanned with OKEN Scanner



आयकर विभाग
INCOME TAX DEPARTMENT

भारत सरकार
GOVT. OF INDIA

स्थायी लेखा संख्या कार्ड
Permanent Account Number Card

AAFCV8641Q

नाम / Name
VARIZONE SOLAR PRIVATE LIMITED

निगमन/गठन की तारीख
Date of Incorporation / Formation
07/04/2017

22042017

1604

सत्यमेव जयते

GOVERNMENT OF INDIA
MINISTRY OF CORPORATE AFFAIRS

Central Registration Centre

Certificate of Incorporation

[Pursuant to sub-section (2) of section 7 of the Companies Act, 2013 (18 of 2013) and rule 18 of the Companies (Incorporation) Rules, 2014]

I hereby certify that VARIZONE SOLAR PRIVATE LIMITED is incorporated on this Seventh day of April Two thousand seventeen under the Companies Act, 2013 (18 of 2013) and that the company is limited by shares.

The Corporate Identity Number of the company is U74999GJ2017PTC096756.

The Permanent Account Number (PAN) of the company is **AAFCV8641Q** *

Given under my hand at Manesar this Seventh day of April Two thousand seventeen .

DS MINISTRY OF CORPORATE AFFAIRS 01

Digital Signature Certificate
MUKESH KUMAR

For and on behalf of the Jurisdictional Registrar of Companies
Registrar of Companies
Central Registration Centre

Disclaimer: This certificate only evidences incorporation of the company on the basis of documents and declarations of the applicant(s). This certificate is neither a license nor permission to conduct business or solicit deposits or funds from public. Permission of sector regulator is necessary wherever required. Registration status and other details of the company can be verified on www.mca.gov.in

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Mailing Address as per record available in Registrar of Companies office:

VARIZONE SOLAR PRIVATE LIMITED
POF. NO. 3/803, RIVERA TOWER, BESIDE VISHAL NAGAR, ADAJAN ROAD, SURAT, Surat, Gujarat, India, 395009

* as issued by the Income Tax Department

1005

YES BANK LTD.
YES BANK House,
Off Western Express Highway,
Santacruz East, Mumbai - 400055
Tel No.: 022 5091 9800/022 6507 9800
Fax No: 022 26192366

A/C. PAYEE / Non-Negotiable

DEMAND DRAFT

VALID FOR THREE MONTHS FROM DATE OF ISSUE

092913002181

1	4	0	6	2	0	2	3	
	D	D	M	M	Y	Y	Y	Y

On Demand Pay *****DGVCL***** or Order
को या उनके आदेश पर

Rupees SEVENTEEN THOUSAND SEVEN HUNDRED ONLY.**
रुपये

अदा करें ₹ **17,700.00*

Purchaser Name: VARIZONE SOLAR PRIVATE LIMITED

For YES BANK LTD.

KHUSHBOO SANJAY TALIA
DEPUTY BRANCH MANAGER
EMP ID - KIE5812237
CUST ID - 42833859

VIKRAM MEHTA
EMP ID - YME0000020
AUTH ID - 20020830

YES BANK LTD
SURAT, GUJARAT

DRAWEE BANK AND BRANCH

YES BANK

YES BANK LTD., UDHNA DIST. SURAT

ISSUING BANK AND BRANCH

AUTHORISED SIGNATORY(IES)

⑈963237⑈ 000532000⑆ 16

BANGLORE FORMS PVT. LTD. 575/2010

1006

YES BANK LTD.
YES BANK House,
Off Western Express Highway,
Santacruz East, Mumbai - 400055
Tel No.: 022 5091 9800/022 6507 9800
Fax No: 022 26192866

A/C. PAYEE / Non-Negotiable

DEMAND DRAFT

VALID FOR THREE MONTHS FROM DATE OF ISSUE

1	4	0	6	2	0	2	3
	D	D	M	M	Y	Y	Y	Y

092913002179

On Demand Pay *****DGVCL*****

or Order

Rupees ONE LAKH ONLY **

रुपये

को या उनके आदेश पर

अदा करें

₹ **1,00,000.00*

Purchaser Name VARIZONE SOLAR PRIVATE LIMITED

For YES BANK LTD.

YES BANK LTD
SURAT GUJARAT

DRAWEE BANK AND BRANCH

YES BANK

ISSUING BANK AND BRANCH

AUTHORISED SIGNATORY(IES)

⑈963236⑈ 000532000⑆ 16

1007

YES Prosperity

VALID FOR THREE MONTHS FROM THE DATE OF ISSUE

D D M M Y Y Y Y

YES BANK Ltd., PART HIGHER GROUND FLOOR,RIVAA HOUSE WARD NO 2,RING ROAD UDHNA, DARWAZA,SURAT,GUJARAT-395002 SURAT 395002
IFS CODE : YESB0000929

Payable At Par At All Branches of YES BANK Ltd.

Pay _____ or Bearer
या धारक को

Rupees रुपये _____ Paisa

अदा करें ₹ _____

CURRENT
A/c No. खाता क्र. 092963300003984

New Account

For VARIZONE SOLAR PRIVATE LIMITED

YES BANK

Authorised Signatories
Please sign above

⑈439074⑈ 395532009⑆ 008213⑈ 29

(Petition No. 2338 of 2024)

Annexure – BB (Point no. ii reply)

Certificate for Tender TN-02

Details of Amendment issued for above tender with brief are as under.

Particular	Date of publish	Remark
Tender floated on	27.01.2023	Last date of bid submission was 24.04.2023
Corrigendum-I	20.04.2023	Office-Note dt.19.04.23 for extension of due date for submission of bid till 09.05.2023. This was because on 13.04.2023, during the pre-bid meeting all the bidders had requested to extend by further fifteen days in RFS tender, and to encourage competition and increase participation
Corrigendum-II	08.05.2023	Office-Note dt.05.05.23, While verifying on N-procurement website of DGVCL on 05.05.2023, it was found that there was not a single bid uploaded till date. Therefore to increase participation, Time limit extension of last date of bid submission till 30.05.2023 to encourage competition and increase participation.
Corrigendum-III	29.05.2023	Office-Note dt.29.05.23.The due Last date of submission of On-line bid in electronic form was given on 30.05.2023. While verifying on N-procurement website of DGVCL on 29.05.2023, there was only one bid found uploaded till date. So, it is considered to amend the time limit for 2 weeks till 15.06.2023 of RfS to encourage competition and increase participation .
Corrigendum-IV	15.06.2023	Office-Note dt.15.06.2023 for due dates extension for submission of bid till 23.06.2023 due to verifying on N-procurement Website of DGVCL on 14.06.2023, there were only 4 nos bids found uploaded till date and therefore to encourage competition and increase participation. date extension was done.

It is hereby certified that all above amendments/corrigendum in the bid documents brought in by the petitioner from time-to-time as above were widely published on n-Procure portal https://dgvcl.nprocure.comas well as on DGVCL web-site www.dgvcl.com for intimating all prospective bidders. It is also hereby certified that bid documents along with documents issued from time-to-time are in consonance with MNRE guidelines.

Copy of all above amendments/corrigendum are attached herewith along with copy of office note thereof.

Additional Chief Engineer (C&R)
DGVCL

Amendment No-1

Date:19.04.2023

RFS No: DGVCL/Project/DSM/PM-KUSUM-C-FLS/ TN-2 Dtd. 27.03.2023

The REVISED Schedule dates are amended as under: -

1	Last Date & Time of submission of On- line bid in electronic form (Tender Fee, EMD, Technical & Financial Tariff offer. (This is mandatory)	Date: 09.05.2023 Up to 18.00 hours
2	Date of opening of Tender Fee, EMD on-line	Date: 10.05.2023 at 11.00 hours
3	Submission of original copy of DD/ Banker's Cheque/Pay Order /Bank Guarantee	Within 5 days of the on-line bid opening date of Tender Fee & EMD stage. (On working days, During office hours)
4	Date of opening of Technical offer on-line (if possible)	Date: 16.05.2023 at 11.00 hours
5	Tentative Date of on – line opening of financial "Tariff bid" (Price bid) (tentative, if possible)	Date: 22.05.2023 at 11.00 hours
6	Reverse e-auction	Date of Reverse e-auction will be conveyed to eligible bidders on e-bidding portal, if required for the respective Solar plants.

Corrigendum in the Terms condition of the RFS is as under: -

Sr No	Clause no / Page no	Clause as per RfS	Amended clause
1	SECTION – J : Point No J3 3.1.2 Page No-42	The Performance Bank Guarantee shall be in the Form of unconditional Bank Guarantee as per the Form 10 in favour of "The Addl. Chief Engineer (C&R), DGVCL, Rajkot" and to be submitted at the office of The Addl. Chief Engineer (C&R), DGVCL, Rajkot. The PBG shall be issued by Scheduled / Nationalized Banks (in a standard format prescribed by DGVCL) as notified vide finance department of Govt. of Gujarat GR no.: EMD/4/2022/0002/DMO dated 20/05/22 and further amendments if any. CORPORATE GUARANTEES NOT ALLOWED.	The Performance Bank Guarantee shall be in the Form of unconditional Bank Guarantee as per the Form 10 in favour of "The Addl. Chief Engineer (C&R), DGVCL, **Surat**" and to be submitted at the office of The Addl. Chief Engineer (C&R), DGVCL, **Surat**. The PBG shall be issued by Scheduled / Nationalized Banks (in a standard format prescribed by DGVCL) as notified vide finance department of Govt. of Gujarat GR no.: EMD/4/2022/0002/DMO dated 20/05/22 and further amendments if any. CORPORATE GUARANTEES NOT ALLOWED. (In the paragraph, "Rajkot" word to be replaced with "Surat" word as under)

2	SECTION – K : Point No.L.1. 1.1.1 Page No-44	The laws applicable to the Contract shall be the Laws in force in India. The court at Rajkot District i.e. city where the Corporate Office of DGVCL is situated shall have exclusive jurisdiction in all matters arising under this contract.	The laws applicable to the Contract shall be the Laws in force in India. The court at Surat District i.e. city where the Corporate Office of DGVCL is situated shall have exclusive jurisdiction in all matters arising under this contract. (In the paragraph, "Rajkot" word to be replaced with "Surat" word as under)

Other terms and conditions of RFS will remain unchanged.

For and on behalf of DGVCL
Addl.Chief Engineer (C&R)
DGVCL, Corporate Office,
Surat.

Amendment No-2

Date:05.05.2023

RFS No: DGVCL/C&R/DSM/PM-KUSUM-C-FLS/ TN-02 Dtd. 27.03.2023

The REVISED Schedule dates are amended as under: -

1	Last Date & Time of submission of On- line bid in electronic form (Tender Fee, EMD, Technical & Financial Tariff offer. (This is mandatory)	Date: 30.05.2023 Up to 18.00 hours
2	Date of opening of Tender Fee, EMD on-line	Date: 31.05.2023 at 11.00 hours
3	Submission of original copy of DD/ Banker's Cheque/Pay Order /Bank Guarantee	Within 5 days of the on-line bid opening date of Tender Fee & EMD stage. (On working days, During office hours)
4	Date of opening of Technical offer on-line (If possible)	Date: 06.06.2023 at 11.00 hours
5	Tentative Date of on – line opening of financial "Tariff bid" (Price bid) (tentative, if possible)	Date: 12.06.2023 at 11.00 hours
6	Reverse e-auction	Date of Reverse e-auction will be conveyed to eligible bidders on e-bidding portal, if required for the respective Solar plants.

Other terms and conditions of RFS will remain unchanged.

For and on behalf of DGVCL
Addl.Chief Engineer (C&R)
DGVCL, Corporate Office,
Surat.

1012

Amendment No-3

Date:29.05.2023

RFS No: DGVCL/C&R/DSM/PM-KUSUM-C-FLS/ TN-02 Dtd. 27.03.2023

The REVISED Schedule dates are amended as under: -

1	Last Date & Time of submission of On- line bid in electronic form (Tender Fee, EMD, Technical & Financial Tariff offer. (This is mandatory)	Date: 15.06.2023 Up to 18.00 hours
2	Date of opening of Tender Fee, EMD on-line	Date: 16.06.2023 at 11.00 hours
3	Submission of original copy of DD/ Banker's Cheque/Pay Order /Bank Guarantee	Within 5 days of the on-line bid opening date of Tender Fee & EMD stage. (On working days, During office hours)
4	Date of opening of Technical offer on-line (If possible)	Date: 22.06.2023 at 11.00 hours
5	Tentative Date of on – line opening of financial "Tariff bid" (Price bid) (tentative, if possible)	Date: 26.06.2023 at 11.00 hours
6	Reverse e-auction	Date of Reverse e-auction will be conveyed to eligible bidders on e-bidding portal, if required for the respective Solar plants.

Other terms and conditions of RFS will remain unchanged.

For and on behalf of DGVCL
Addl.Chief Engineer (C&R)
DGVCL, Corporate Office,
Surat.

1013

Amendment No-4

Date:14.06.2023

RFS No: DGVCL/C&R/DSM/PM-KUSUM-C-FLS/ TN-02 Dtd. 27.03.2023

The REVISED Schedule dates are amended as under: -

1	Last Date & Time of submission of On- line bid in electronic form (Tender Fee, EMD, Technical & Financial Tariff offer. (This is mandatory)	Date: 23.06.2023 Up to 18.00 hours
2	Date of opening of Tender Fee, EMD on-line	Date: 26.06.2023 at 11.00 hours
3	Submission of original copy of DD/ Banker's Cheque/Pay Order /Bank Guarantee	Within 5 days of the on-line bid opening date of Tender Fee & EMD stage. (On working days, During office hours)
4	Date of opening of Technical offer on-line (If possible)	Date: 01.07.2023 at 11.00 hours
5	Tentative Date of on – line opening of financial "Tariff bid" (Price bid) (tentative, if possible)	Date: 06.07.2023 at 11.00 hours
6	Reverse e-auction	Date of Reverse e-auction will be conveyed to eligible bidders on e-bidding portal, if required for the respective Solar plants.

Other terms and conditions of RFS will remain unchanged.

For and on behalf of DGVCL
Addl.Chief Engineer (C&R)
DGVCL, Corporate Office,
Surat.

Petition No. 2338 of 2024
Certificate for Tender TN-02

Details of Bid Evaluation Committee for process the tender are as under.

Sr	Tender Stage	Circular No. / Date	Approving Authority
1	Opening of Technical Bid	Revised of DOP as approved by the Board videB.M.No.65.14/875 dated 21.02.2014	Tender value of Rs. 5 Crores & above CE / GM(F) / MD **MD Level Committee**
2	Technical & Commercial Scrutiny	Purchase Policy - 2016	GM(F) / CE **CE Level Committee**

Committee for tender evaluation already formed as per DGVCL DOP& Purchase Policy-2016, it is certified that DGVCL had followed above Committee for Tender evaluation.

Addl. Chief Engineer (C&R)
DGVCL

File Number : DGCS/DSM/e-file/454/2023/8932/Demand Side Management
File Subject : Tendering process/RFS/EOI

Note:1

Office note:-

Sub: Depute member for technical scrutiny of Request for Selection (RFS) of Solar Power Generator (SPG) for Design, survey, supply, installation, testing, commissioning, and operation & maintenance of grid connected feeder level solar power plants, its associated 11 KV line and RMS of solar power plant for 25 years through RESCO model for solarization of various 11kV feeders of 66/11KVsubstation in DGVCL under PM-KUSUM–Component-C –Feeder level Solarization.

Ref: 1.Tender **No. DGVCL/C&R/DSM/PM KUSUM C FLS TN-2 Dt.27/03/2023**

With reference to the above subject and reference, Request for selection (RFS) uploaded N procure and invited tender vide ref no. 1 for Solar Power Generator (SPG) for Feeder Level Solarization under Component –C of PM KUSUM Scheme. Technical scrutiny of online opening of preliminary offer of Tender fee, EMD, technical bid, it is requested to please depute 1 nos member from Technical, Procurement & Account department i.e. Deputy Engineer / Supt. Account for tender process on dated: 23.06.2023 till completion of tender process.

You are requested to nominated suitable officer.

SE (DSM)

ACE (C&R):

To,

G.M. (F&A)
I/c A.C.E. (P)
C.E. (O&M)

Mr. GUNVANTRAI DHIRAJLAL BHAIYA
Superintending Engineer
Demand Side Management
Corporate Office Surat DGVCL
20-06-2023 05:40 PM

Note:2

Kindly,requested to nominate suitable officer.

Mr. BIPINCHANDRA KUVARJI PATEL
Additional Chief Engineer
Commerece and Regulatory
Corporate Office Surat DGVCL
22-06-2023 11:26 AM

Note:3

Shri Mayur Devgania, SA(Audit)

Mr. Rakesh Raghavan Nair
Chief Finance Manager
Finance and Account
Corporate Office Surat DGVCL
22-06-2023 12:30 PM

Note:4

Sh. Vishal Gajera, JE from procurement section

Mr. MUKESH MOHANBHAI PATEL
Superintending Engineer
Procurment
Corporate Office Surat DGVCL
22-06-2023 01:20 PM

Note:5

ok

Mr. HARISHBHAI RAMESHCHANDRA SHAH
Chief Engineer
Operation and Maintenance
Corporate Office Surat DGVCL
22-06-2023 06:45 PM

Note:6

As above

Mr. MUKESH MOHANBHAI PATEL
Superintending Engineer
Procurment
Corporate Office Surat DGVCL
25-06-2023 12:20 PM

Note:7

please check

Mr. BIPINCHANDRA KUVARJI PATEL
Additional Chief Engineer
Commerece and Regulatory
Corporate Office Surat DGVCL
26-06-2023 02:38 PM

Note:8

)FFICE NOTE:

ubject: Process for Tender fee & EMD plant wise under Request for Selection of SPG through 'On-line' mode for purchase o 'om solar power projects through competitive bidding process (followed by reverse e-auction) for Solarization of 11 KV Agri :eders emanating from selected 66 / 11 KV Sub-stations in the supply area of DGVCL under PM-KUSUM Scheme Feed olarization through RESCO Mode.

he Tender no: **DGVCL/Project/DSM/PM-KUSUM-C-FLS/TN-2** is opened on 10.07.2023 and Total 16 bidders have submitted the Ten MD by Demand Draft/Online, which are enclosed herewith as a annexure –A.

is requested to deposit the above DDs/Online Payment and issue Money Receipts of towards tender Fees & EMD against said tender . ıay be sent to bidders. Also, submit the details and photocopy of above said Money Receipts to undersigned.

he original DDs & Online statement are submitted though physically.

..C.E. (C&R)

ncl: (As per Annexure-A)

o,

I/C G.M. (F&A)

Mr. GUNVANTRAI DHIRAJLAL BHAIYA
Superintending Engineer
Demand Side Management
Corporate Office Surat DGVCL
11-07-2023 03:20 PM

Note:9

please approve and forward to F&A for Tender fee and EMD fee of Tender no: **DGVCL/Project/DSM/PM-KUSUM-C-FLS/TN-2.**

Mr. GUNVANTRAI DHIRAJLAL BHAIYA
Superintending Engineer
Demand Side Management
Corporate Office Surat DGVCL
11-07-2023 03:22 PM

Note:10

Recommend for approval.

Mr. BIPINCHANDRA KUVARJI PATEL
Additional Chief Engineer
Commerece and Regulatory
Corporate Office Surat DGVCL
11-07-2023 04:27 PM

Note:11

for needful

Mr. Rakesh Raghavan Nair
Chief Finance Manager
Finance and Account
Corporate Office Surat DGVCL
12-07-2023 11:02 AM

Note:12

pertain to cash deptt.

Mr. PRATIK RAJESHKUMAR MUNIWALA
Superintendent
Finance and Account
Corporate Office Surat DGVCL
12-07-2023 06:32 PM

Note:13

Cashier for n apl.

Mr. ASHWINKUMAR BHAVSINHBHAI CHAUDHARI
Accounts Officer
Finance and Account
Corporate Office Surat DGVCL
13-07-2023 11:41 AM

Note:14

Receipt attached herewith

Mr. BHAVESHKUMAR DASHRATHLAL DARJI
Senior Assistant
Finance and Account
Corporate Office Surat DGVCL
17-07-2023 05:25 PM

Note:15

Receipt of EMD & tender fee attach. now prepare office note for approval of technical bid opening.

Mr. GUNVANTRAI DHIRAJLAL BHAIYA
Superintending Engineer
Demand Side Management
Corporate Office Surat DGVCL
17-07-2023 05:48 PM

Note:16

OFFICE NOTE:

Sub : Observation in preliminary bid scrutiny for Request for Selection (RFS) of Solar Power Generator (SPG) for Design, survey, supply, installation, testing, commissioning, and operation & maintenance of grid connected feeder level solar power plants, its associated 11 KV line and RMS of solar power plant for 25 years through RESCO model for solarization of various 11kV feeders of 66/11KVsubstation in DGVCL under PM-KUSUM–Component-C –Feeder level Solarization.

Ref : Preliminary bid opened on Dtd.10.07.2023

This office has invited for Request for Selection (RFS) of Solar Power Generator (SPG) for Design, survey, supply, installation, testing, commissioning, and operation & maintenance of grid connected feeder level solar power plants, its associated 11 KV line and RMS of solar power plant for 25 years through RESCO model for solarization of various 11kV feeders of 66/11KVsubstation in DGVCL under PM-KUSUM–Component-C –Feeder level Solarization.
In response to this inquiry, we have received 16 nos. offers for 15 nos. of Substation/Plant in online/physical form before due date and time.

The details are as below.

- Offers received on line : 16 Nos.
- Offers received physically : 16 Nos.

Tender Fees & EMD Fees: Detailed sheet is attached.(Annexure-A)

Under the circumstances, this office note is put up to competent authority and requested to deliberate and decides for Acceptance of Bid in preliminary bid evaluation & disqualification of substation/plant for which EMD fees are not paid. Also, competent authority may decide for further process of opening of technical bid online as well as physical. Also, Requirement of 4 nos of team i.e 1 nos DE and 1 nos account person DYSA and above from each circle for online documentation verification in technical bid.

Please give the approval for open the online technical bid.

A.C.E. (C&R)

I/c A.C.E. (P)

I/c G.M.(F&A)

C.E. (O&M)

M.D.

1019

Mr. GUNVANTRAI DHIRAJLAL BHAIYA
Superintending Engineer
Demand Side Management
Corporate Office Surat DGVCL
18-07-2023 11:52 AM

Note:17

please approve and forward to PROCUREMENT DEPARTMENT.

Mr. GUNVANTRAI DHIRAJLAL BHAIYA
Superintending Engineer
Demand Side Management
Corporate Office Surat DGVCL
18-07-2023 11:53 AM

Note:18

for n f action

Mr. BIPINCHANDRA KUVARJI PATEL
Additional Chief Engineer
Commerece and Regulatory
Corporate Office Surat DGVCL
18-07-2023 01:04 PM

Note:19

Tender is being process by C&R department.

Mr. MUKESH MOHANBHAI PATEL
Superintending Engineer
Procurment
Corporate Office Surat DGVCL
19-07-2023 12:02 PM

Note:20

ok

Mr. Rakesh Raghavan Nair
Chief Finance Manager
Finance and Account
Corporate Office Surat DGVCL
21-07-2023 07:53 AM

Note:21

OK as per procedure to follow

Mr. HARISHBHAI RAMESHCHANDRA SHAH
Chief Engineer
Operation and Maintenance
Corporate Office Surat DGVCL
24-07-2023 06:51 PM

Note:22

ok As proposed.

Mr. YOGESH CHOUDHARY
Managing Director
MD OFFICE
Corporate Office Surat DGVCL
08-08-2023 05:09 PM

Note:23

Technical Bid Evaluation

Mr. GUNVANTRAI DHIRAJLAL BHAIYA
Superintending Engineer
Demand Side Management
Corporate Office Surat DGVCL
14-09-2023 04:27 PM

Note:24

OFFICE NOTE:

Sub : Approval for opening of price bid in respect of observations in technical bid evaluation in respect of Request for Selection (RFS) of Solar Power Generator (SPG) for Design, survey, supply, installation, testing, commissioning, and operation & maintenance of grid connected feeder level solar power plants, its associated 11 KV line and RMS of solar power plant for 25 years through RESCO model for solarization of various 11kV feeders of 66/11KVsubstation in DGVCL under PM-KUSUM–Component-C –Feeder level Solarization.

Ref : RFS no. DGVCL/Project/DSM/PM-KUSUM-C-FLS/ TN-2 date 27.03.2023

This office has invited for Request for Selection (RFS) of Solar Power Generator (SPG) for Design, survey, supply, installation, testing, commissioning, and operation & maintenance of grid connected feeder level solar power plants, its associated 11 KV line and RMS of solar power plant for 25 years through RESCO model for solarization of various 11kV feeders of 66/11KVsubstation in DGVCL under PM-KUSUM–Component-C –Feeder level Solarization.
In response to this inquiry, we have received 16 nos. offers for 15 nos. of Substation/Plant in online/physical form before due date and time.

The details are as below.

- Offers received on line : 16 Nos.
- Offers received online/physically : 16 Nos.

The online opening of preliminary stage (EMD/Tender fee documents) & verification with physical submission was carried out on date 10.07.2023 in presence of committee members.

Looking to the above only 16 nos of bids was open for technical scrutiny.
As per the RFS document page no. 26 of 69,

SECTION - G: ELIGIBILITY & QUALIFICATION of BIDDERS

A. **Eligible Entities :**

Any individual or Company or Limited Liability Partnership (LLP) firm or partnership firm or proprietorship firm or body corporate or association or body of individuals, whether incorporated or not, or artificial juridical person, group of farmers or cooperatives or panchayats or Farmer Producer Organizations (FPO) or Water User associations (WUA) or any legal body shall be eligible to participate in the bid for establishment of Solar Power Project for feeder level solarization under this RfP.

A. **Qualification criteria:**

1. **Net worth:** The entity shall have positive net worth of the last year as on 31-03-2022 or 31-12-2022.
2. **Additional requirement for participating in bid through JV Agreement:** The participation in the bid through Joint Venture (JV) is allowed with one of the members as a Lead Member. In case of JV, the positive net worth criteria shall be fulfilled by all the members of JV. Further, following requirements shall be ensured by JV:
   i. The lead member shall be authorized to incur liabilities and receive instructions for and on behalf of any all members of the joint venture, and the execution of the contract, including making / receiving payment, shall be done exclusively with the lead member so authorized by JV entity.
   ii. All members of the joint venture shall be liable and responsible jointly and severally for the execution of the contract in accordance with the contract terms.

iii. A copy of the agreement entered into by the joint venture members shall be submitted with the bid along with Undertaking as per Form-8, including interalia delineation
of role, responsibilities and obligations of each partners appended thereto, notwithstanding the joint and sev eral liability of each members.

iv. The joint venture agreement should indicate precisely the responsibility of all members of JV in respect of planning, design, survey, supply, installation and commissioning of solar project and operation & maintenance of solar project along with evacuation line for PPA tenure of 25 years from commercial operation date of the project.

v. All members of JV should have active participation in execution of the contract. This should not be varied/modified subsequently without prior approval of DGVCL.

1. In case of JV, an entity can submit bid through single JV only for the bid of respective sub-station. In case the entity is participating in more than one JV in the bid of respective sub-station, such bids will be rejected.

A. **Document requirement:**

1. Following documents shall be submitted in support of eligibility and qualification criteria at the time of bid submission: Bidders shall upload the scanned copy of the applicable document/s duly signed by the authorized person on bidding portal n-procure.

S. No.	Type of Entity	Documents Required
1.1.	Individual / Proprietorship firm	(a) PAN card (b) Income Tax Return (ITR) of FY 2021-22 or Charted Accountant Certificate in support of positive Net worth (duly mentioning UDIN). (c) In case of Sole Proprietor– Duly notarized Undertaking from Sole proprietor to submit GST registration at the time of signing of PPA, if not processing
1.2.	Limited Liability Partnership (LLP) firm / partnership firm	1. PAN card 2. In case of LLP – Copy of Registration Certificate and LLP Agreement 1. In case of Partnership – Copy of Deed of Partnership 2. Income Tax Return (ITR) of FY 2021-22 or Charted Accountant Certificate in support of positive Net worth (duly mentioning UDIN).
1.3.	Company (Public / Private Limited)	1. Copy of Registration / Incorporation Certificate 2. PAN card 3. 1. Details of Directors of Company as on date of submission of bid duly certified by practicing Company Secretary 2. Chartered Accountant Certificate in support of positive Net worth (duly mentioning UDIN) along with by Annual Accounts of FY 2021-22 (as per Form-5)
1.4	Association / cooperatives / Farmer Producer Organizations (FPO) / Water User associations (WUA) etc	1. Valid documents in support formation of Association / FPO /WUA / Cooperatives etc 2. PAN card (PAN card of lead member, if Pan card is not available in name of Association / FPO /WUA / Cooperatives etc) 3. 1. Details of name of members of Association / FPO /WUA / Cooperatives etc

		2. Chartered Accountant Certificate in support of positive Net worth (duly mentioning UDIN) (as per Form-5)
1.5	Joint Venture	1. Copy of incorporation / registration in case of Special Purpose Vehicle or Copy of Deed of JV 2. Undertaking as per the format in Form-8 to be signed by all members 3. PAN Card of all JV members 4. Chartered Accountant Certificate in support of positive Net worth of all members of JV (duly mentioning UDIN) (as per Form-5)

A. **Other Document / information to be submitted in the prescribed format:**

The bidders are required to submit the following information in the form through online mode and required to upload the scanned copy of documents duly signed as mentioned against the form: -

Bid Submission Letter with undertaking of RFP conditions by Bidder	Fill in the form detials through on-line mode and also upload the scanned copy of requisite documents duly signed by the bidder on the n-procure portal
Summary of Informations of the Bidding entity	
Summary of Substation wise offered Plant capcity and EMD details	
Undertaking for producing GSTIN	
Positive Networth Certificate by CA	Upload the scanned copy of the applicable document/s duly signed by authorized person
Power of Attorney in favour of Authorized Signatory (In Case of Bidder is Single Entity)	
Power of Attorney in favour of Authorized Signatory (In Case Bidder is Joint Venture)	
Undertaking by the Joint Venture Partners (In Case Bidder is Joint Venture)	

N - H: SUBMISSION OF BIDS

ALL REQUIRED DOCUMENTES ARE TO BE SUBMITTED IN ONLINE MODE ONLY EXCEPT DOCUMENTS REQUIRED AGAINST PAYMENT OF TENDER FEE & EARNEST MONEY DEPOSIT (EMD)

A. **Sale of RfS Document**

1.1.1. RfS documents may be down loaded from web site **https:// dgvcl.nprocure.com** (For view, down load and on line submission) **and** DGVCL's web sites **www.dgvcl.com** for view & down load only). (To view the PDF file please use "Acrobat Reader" software which can be downloaded from "Adobe "website.)

A. **Local Conditions**

2.1.1. It will be imperative on each Bidder to fully acquaint himself of all local conditions and factors which may have any effect / bearing on the execution of the works covered under this RfS Document. DGVCL, shall not entertain any request for clarifications from the Bidder, regarding such local conditions, post award of contract. It must be understood and agreed that such factors have properly been investigated and considered while submitting the Bid. No claim for financial adjustment to the contract awarded under this RfS Document will be entertained by the DGVCL as applicable.

Neither any change in the time schedule of the contract nor any financial adjustments arising thereof shall be permitted by the DGVCL. The bidder may take visit the proposed location of plant to get acquainted with local conditions, if required.

A. **Amendment of Bidding Document**

1. At any time prior to the deadline for submission of the Bids, DGVCL may amend the RfS document by issuing Corrigendum/ Addenda.
2. Any Corrigendum/ Addendum issued shall be a part of the RfS document and shall be communicated on the Bidding Portal.
3. To give prospective Bidders reasonable time in which to take a Corrigendum

/Addendum into account in preparing their Bids, DGVCL may, at its discretion, extend the deadline for the submission of the Bids.

1. Any change in date of submission and opening of bids would be published on Bidding portal.

At any time prior to the deadline for submission of offers, DGVCL may, at its own discretion modify /add/delete/change the provision of this RfS document by amendments.

The amendment will be notified on Website. DGVCL will bear no responsibility or liability arising out of noncompliance of the same in time or otherwise.

In order to afford the bidder, the reasonable time to take the amendment into account in preparing their offers, DGVCL may at its discretion, extend the deadline for the submission of offers.

Such amendments, clarification etc. shall be binding on the bidder and will be given due consideration by the bidder before they submit their offers and invariably enclose such documents as a part of the offer. All such amendments will be considered as part of RfS Document.

A. **Submission of Tender Fee and EMD**

1. The Bidder shall require to pay the tender fee as mentioned in the RFP Schedule. The tender fee can be paid either through RTGS/NEFT /DD/Banker's Cheque only of prescribed value towards the cost of tender fee as mentioned in the RFP Schedule. Payment of Tender Fee Can be accepted by RTGS/NEFT. In case of payment of amount through DD, it shall be in favor of DGVCL, payable at Surat.
2. The Bidder has to pay the Earnest Money Deposit (EMD) at Rs. 1 lakh per MW basis for each bid respective sub-station. The EMD can be paid either by RTGS/NEFT or by submitting Demand Draft (DD) or through submitting Bank Guarantee (BG) in the prescribed format (enclosed as Form-9), on Non-Judicial Stamp Paper of Rs. 300/- separately for each bid for respective sub-station.
3. The bids without Payment of the Tender Fee or EMD shall be treated as non-responsive and shall be out rightly rejected.
4. The EMD shall be encashed by DGVCL in following cases:

    1. If the bidder withdraws or varies the bid after due date and time of bid submission and during the validity of the bid;
    2. The bidder fails to submit Performance Bank Guarantee after issuance of Letter of Award
    3. The bidder fails to execute the PPA within the stipulated time period.
    4. If after date of issue of LoI, it is found that the documents furnished by the bidder during RfS are misleading or misrepresented in any way and that relevant facts have been suppressed;
    5. If the bidder fails to submit letter of acceptance within 15 days from the date of issue of Letter of Intent, EMD shall be encashed by DGVCL as penalty.

In case the bidder is not selected for capacity allocation, DGVCL shall release the EMD on closure of e-reverse auction/ procedure.

A. **Submission of Bids**

1. E-procurement system as mentioned in this RfS shall be followed for the bidding.
2. The Bidder would ensure that all the required documents, as mentioned in this RfS Document, are submitted on-line along with the Bid and in the prescribed format and manner only. Non-submission of the required documents or submission of the documents in different format/contents & different ma nner may lead to the rejections of the Bid submitted by the Bidder, without further correspondence.

B. **Language of Bids**

6.1.1. Bidders are required to furnish all information and documents as called for in this RfS document in **English Language**.

A. **Submission of Technical Bid (Part 1)**

1. The technical bid comprises of:

All required documents are to be submitted through online mode only.

'TECHNICAL BID' SHALL CONTAINS THE FOLLOWING ON-LINE DOCUMENTS with SELF CERTIFICATION:

The documents Supporting/ establishing the Techno-commercial eligibility criteria as mentioned in the SECTION-G (G3&G4) **are required to be submitted in online mode only.**

Scanned copies of all Forms duly signed and supporting documents for establishing eligibility of the bidder as mentioned in section: G :ELIGIBILITY And QUALIFICATION criteria required to be submitted in online mode only.

Bidders of below 16 nos are qualified in technical bid evaluation

Sr. No.	RFS No. N-procure	Bidder Name	Over all clause fully complied	Remark of Competent Authority
			Confirm /Not Confirm	
1	1/16	AATMAN ENTERPRIZE	Confirm	
2	2/16	SMARTY OWL	Confirm	
3	3/16	ANIL FABRICS	Confirm	
4	4/16	VASAVA BHAVSINGBHAI NAGINBHAI	Confirm	
5	5/16	Dipak textile ind	Confirm	
6	6/16	KALAMANDIR JWELLERS	Confirm	
7	7/16	RAGHUVEER AVENUE	Confirm	
8	8/16	VASAVA RATANBHAI HARIBHAI	Confirm	
9	9/16	SHANTINIKETAN CO &CO.	Confirm	
10	10/16	SHEEJA GREEN ENERGY	Confirm	
11	11/16	SUDHIR MAGAN PATEL	Confirm	
12	12/16	SUNINFRA ENERGIES	Confirm	
13	13/16	VASAVA SURENDRA SHANTILAL	Confirm	
14	14/16	SWETAL RATILAL PATEL	Confirm	
15	15/16	TECHSUN BIO	Confirm	
16	16/16	VARIZON SOLAR	Confirm	

Summary of Technical Bid Evaluation:-

Sr. No.	Particulars	No. of Bids for
1	Bids qualified for Technical Bid evaluation	16
2	Bidders are qualified in technical bid evaluation and eligible for price bid evaluation	16

Office Note is put up before competent authority to deliberate and decide about Acceptance/Rejection of Bid for opening of price bid after evaluation of Technical bid as above.

Enclosed: Annexure 2

S.E. (DSM.)

A.C.E. (C&R)

I/c G.M.(F&A)

C.E. (O&M)

M.D.

Mr. GUNVANTRAI DHIRAJLAL BHAIYA
Superintending Engineer
Demand Side Management
Corporate Office Surat DGVCL
14-09-2023 04:31 PM

Note:25

please approve and forward F&A department.

Mr. GUNVANTRAI DHIRAJLAL BHAIYA
Superintending Engineer
Demand Side Management
Corporate Office Surat DGVCL
14-09-2023 04:32 PM

Note:26

Recommend for approval to opening of price bid for above said tender.

Mr. BIPINCHANDRA KUVARJI PATEL
Additional Chief Engineer
Commerece and Regulatory
Corporate Office Surat DGVCL
14-09-2023 04:54 PM

Note:27

as proposed

Mr. Rakesh Raghavan Nair
Chief Finance Manager
Finance and Account
Corporate Office Surat DGVCL
14-09-2023 05:14 PM

Note:28

16 bidders are qualified. Recommended to open.

Mr. HARISHBHAI RAMESHCHANDRA SHAH
Chief Engineer
Operation and Maintenance
Corporate Office Surat DGVCL
14-09-2023 05:22 PM

Note:29

As proposed

Mr. YOGESH CHOUDHARY
Managing Director
MD OFFICE
Corporate Office Surat DGVCL
15-09-2023 02:23 PM

Note:30

As per approval of component authority,for opening of price-bid of PMKUSUM-C (FLS) Tender, kindly requested to open the price-bid tomorrow i.e 16.09.2023

Please forward to Procurement Department.

Mr. GUNVANTRAI DHIRAJLAL BHAIYA
Superintending Engineer
Demand Side Management
Corporate Office Surat DGVCL
15-09-2023 05:34 PM

Note:31

As per approval of component authority,for opening of price-bid of PMKUSUM-C (FLS) Tender, kindly requested to open the price-bid tomorrow i.e 16.09.2023

Please forward to Procurement Department.

Mr. GUNVANTRAI DHIRAJLAL BHAIYA
Superintending Engineer
Demand Side Management
Corporate Office Surat DGVCL
15-09-2023 05:36 PM

Note:32

for n f action in this matter.

Mr. BIPINCHANDRA KUVARJI PATEL
Additional Chief Engineer
Commerece and Regulatory
Corporate Office Surat DGVCL
15-09-2023 07:26 PM

Note:33

For n.a. as per note no.31.

Mr. MUKESH MOHANBHAI PATEL
Superintending Engineer
Procurment
Corporate Office Surat DGVCL
15-09-2023 07:30 PM

Note:34

for n f action in this matter.

Mr. SUMATILAL MANILAL MODI
Executive Engineer
Procurment
Corporate Office Surat DGVCL
16-09-2023 11:40 AM

Note:35

Price bid opened in n procure, as per technical qualified bidder & submitted to C&R dept.

Mr. KIRTANSINH MAHENDRASINH MAHIDA
Junior Engineer
Procurment
Corporate Office Surat DGVCL
18-09-2023 10:39 AM

Note:36

Price bid opened in n procure, as per technical qualified bidder & submitted to C&R dept.

Mr. SUMATILAL MANILAL MODI
Executive Engineer
Procurment
Corporate Office Surat DGVCL
18-09-2023 12:12 PM

Note:37

For further needful at your end as per note-36

Mr. MUKESH MOHANBHAI PATEL
Superintending Engineer
Procurment
Corporate Office Surat DGVCL
19-09-2023 06:41 PM

Note:38

for n f action in this matter.

Mr. BIPINCHANDRA KUVARJI PATEL
Additional Chief Engineer
Commerece and Regulatory
Corporate Office Surat DGVCL
20-09-2023 11:24 AM

Note:39

price bid open.

Mr. GUNVANTRAI DHIRAJLAL BHAIYA
Superintending Engineer
Demand Side Management
Corporate Office Surat DGVCL
20-09-2023 01:37 PM

Note:40

please approve the letter

Mr. GUNVANTRAI DHIRAJLAL BHAIYA
Superintending Engineer
Demand Side Management
Corporate Office Surat DGVCL
30-10-2023 05:50 PM

Note:41

ok

Mr. BIPINCHANDRA KUVARJI PATEL
Additional Chief Engineer
Commerece and Regulatory
Corporate Office Surat DGVCL
30-10-2023 06:24 PM

Note:42

letter dispatch to GUVNL

Mr. GUNVANTRAI DHIRAJLAL BHAIYA
Superintending Engineer
Demand Side Management
Corporate Office Surat DGVCL
01-11-2023 01:08 PM

Note:43

Please approved the LOI letter

Mr. GUNVANTRAI DHIRAJLAL BHAIYA
Superintending Engineer
Demand Side Management
Corporate Office Surat DGVCL
22-11-2023 04:03 PM

Note:44

Approved as propose.

Mr. BIPINCHANDRA KUVARJI PATEL
Additional Chief Engineer
Commerece and Regulatory
Corporate Office Surat DGVCL
23-11-2023 01:36 PM

Note:45

LOI letter Dispatch

Mr. GUNVANTRAI DHIRAJLAL BHAIYA
Superintending Engineer
Demand Side Management
Corporate Office Surat DGVCL
23-11-2023 03:38 PM

Note:46

Office Note:

Sub: - Filing of Petition before GERC for adoption of tariff discovered under tariff based competitive bidding process conducted by DGVCL vide RfS No. DGVCL/Project/DSM/PM-KUSUM-C-FLS/TN-02, dtd.27/03/2023 for 02 Nos. of solar plant of 2 MW on 11 KV feeder through RESCO model, for solarization of various 11 KV feeders in DGVCL for implantation of FLS (Feeder Level Solarization) under PM KUSUM-C scheme of Government of India.

Ref.:- 1. GUVNL/Tech/Solar Cell/PM KUSUM-C/FLS/1797 dated 08.11.2023

GUVNL, vide letter dated 21st June, 2022 has conveyed to DGVCL to invite tariff based competitive bid for various solar power plants under 66 KV sub-stations (Feeder Level Solarisation) of 0.5 MW and above, covering multiple agriculture

feeders, catered from the sub-stations and having at least 90% agriculture connections up to 7.5 HP. In case 90% criteria is not met, the DISCOMs may select feeders in downgraded manner gradually as per the scheme's guideline.

Accordingly, DGVCL issued the Request for Selection (RfS) on 27.03.2023 for Solarisation of various 11 kV Feeders of selected 66/11kv substations of DGVCL Under PM KUSUM-C scheme. The same was also uploaded on the N-procure portal. Summary of plants published under TN-02 RFS is as under:

Sr No.	No. of Solar plants (66 KV Substations) against which bids invited	No. of 11 KV Ag. Dom Feeders covered	No. of grid connected Ag. Consumers covered having contracted load up to 7.5 HP	Aggregate Notified Solar Capacity of all plants (MW) after round off
1	112	332	1,13,776	212

Thereafter, DGVCL vide letter DGCS/1488/10/2023 Dt: 30-10-2023 has sought GUNVL's guidelines for further course of action in respect of the discovery of the tariff under the said tender process. In response, GUVNL vide letter NO. GUVNL/Tech/Solar Cell/PM KUSUM-C/FLS/1797 dated 08.11.2023 has informed DGVCL to seek consent of all the bidders who have qualified under bucket filling mechanism as per the bid documents and quoted tariff in excess of Rs. 3.00 per unit to agree for tariff of Rs. 3.00 per unit. Based on consents, DGVCL may issue LoI to those bidders and seek acknowledgement for the same.

Accordingly, on 23.11.2023 the DGVCL has issued LoI to the L-1 bidders of 2 plants, where L-1 bidders have already offered last tariff rate up to Rs. 3.00 per unit. LoI were issued at the rate of plant wise lowest (L-1) bidder rate considering full offered bucket MW capacity as per their bid as under:

Sr No	Plant No	Name of Bidder	Notified Solar Plant capacity (in MW)	Bid Solar Plant Capacity	Accepted tariff rate by bidder (Rs./KWH)
1	DG-FLS-SS-19	VASAVA RATANBHAI HARIBHAI	4.0	1.0	3.00
2	DG-FLS-SS-62	Vasava Bhavsing Naginbhai	1.5	1.0	3.00

GUVNL has by letter under reference, informed DGVCL to take further appropriate action in the matter of implementation of FLS (Feeder Level Solarization) under PM KUSUM-C Scheme of Government of India and accordingly, DGVCL is filling this petition before the Hon'ble GERC for adoption of tariff discovered under tariff based competitive bidding process conducted by DGVCL vide Tender No 02 for 02 Nos. of solar plant of 2 MW on 11 KV feeder through RESCO model, for solarization of various 11 KV feeders under DGVCL area.

In the above context, DGVCL has prepared draft Petition in consultation with legal counsel M/s Ramachandran & Associates which is to be filed before the GERC. The draft petition is placed herewith for approval.

Further, the Petitioner is required to pay fees for filing of Petition/Application in accordance with the **FEES, FINES AND CHARGES REGULATIONS, Notification no. 6 of 2005, Chapter III Clause (i), Sr. No. 16 of fees schedule.** Thus, the amount towards fees for filing Petition is worked out as under:

Total MW for Tender No. 02		2 MW
Petition / Application for Approval of Process or Price for Power Purchase or Procurement by Distribution Licensee		
for Conventional Fuel	Fees Rs. 25,000 / MW	50,000.00

	(Minimum Rs 2,00,000 & Maximum Rs. 25,00,000)	
For Non-Conventional & Renewable Source of Energy	**50% of Above**	**25,000.00**

Considering the above, DGVCL shall require to pay amount of Rs. 25000/- to GERC towards fees for filing of Petition before the GERC for adoption of the tariff discovered under the competitive bidding process for solarization of various 11 KV feeders in DGVCL for implantation of FLS (Feeder Level Solarization) under PM KUSUM-C scheme of Government of India.

This is put up for perusal and approval please.

ACE (C&R)

I/C GM(F&A)

CE (O&M)

Managing Director

Mr. GUNVANTRAI DHIRAJLAL BHAIYA
Superintending Engineer
Demand Side Management
Corporate Office Surat DGVCL
10-01-2024 05:00 PM

Note:47

please approve & forward to F&A Department.

Mr. GUNVANTRAI DHIRAJLAL BHAIYA
Superintending Engineer
Demand Side Management
Corporate Office Surat DGVCL
10-01-2024 05:02 PM

Note:48

This petetion was ratify by panel advocate shri Ramachandran & Associate. Recommend for approval.

Mr. BIPINCHANDRA KUVARJI PATEL
Additional Chief Engineer
Commerece and Regulatory
Corporate Office Surat DGVCL
10-01-2024 06:55 PM

Note:49

ok as proposed

Mr. Rakesh Raghavan Nair
Chief Finance Manager
Finance and Account
Corporate Office Surat DGVCL
11-01-2024 11:57 AM

Note:50

OK. AS PROPOSED

Mr. MAHESH GANPATBHAI SURATI

Chief Engineer
Operation and Maintenance
Corporate Office Surat DGVCL
11-01-2024 12:37 PM

Note:51

As proposed

Mr. YOGESH CHOUDHARY
Managing Director
MD OFFICE
Corporate Office Surat DGVCL
20-01-2024 03:35 PM

Note:52

Returned After Approval

Mr. MAHESH GANPATBHAI SURATI
Chief Engineer
Operation and Maintenance
Corporate Office Surat DGVCL
20-01-2024 03:51 PM

Note:53

Returned After Approval

Mr. BIPINCHANDRA KUVARJI PATEL
Additional Chief Engineer
Commerece and Regulatory
Corporate Office Surat DGVCL
20-01-2024 03:54 PM

Note:54

ok

Mr. GUNVANTRAI DHIRAJLAL BHAIYA
Superintending Engineer
Demand Side Management
Corporate Office Surat DGVCL
20-01-2024 03:57 PM

Note:55

Office Note:

Sub: - Payment for filing of Petition fees before GERC for adoption of tariff discovered under tariff based competitive bidding process conducted by DGVCL vide RfS No. DGVCL/Project/DSM/PM-KUSUM-C-FLS/TN-02, dtd.27/03/2023 for 02 Nos. of solar plant of 2 MW on 11 KV feeder through RESCO model, for solarization of various 11 KV feeders in DGVCL for implantation of FLS (Feeder Level Solarization) under PM KUSUM-C scheme of Government of India.

Ref.:- 1. GUVNL/Tech/Solar Cell/PM KUSUM-C/FLS/1797 dated 08.11.2023
2. File No.- DGCS/DSM/e-file/454/2023/8932/Demand Side Management dt.20.06.23

, DGVCL is filling this petition before the Hon'ble GERC for adoption of tariff discovered under tariff based competitive bidding process conducted by DGVCL vide Tender No 02 for 02 Nos. of solar plant of 2 MW on 11 KV feeder through RESCO model, for solarization of various 11 KV feeders under DGVCL area.

In the above context, DGVCL has prepared draft Petition in consultation with legal counsel M/s Ramachandran & Associates which is to be filed before the GERC. The draft petition is approved vide vide ref.(2) competent authority.

Further, the Petitioner is required to pay fees for filing of Petition/Application in accordance with the **FEES, FINES AND CHARGES REGULATIONS, Notification no. 6 of 2005, Chapter III Clause (i), Sr. No. 16 of fees schedule.** Thus, the amount towards fees for filing Petition is worked out as under:

Total MW for Tender No. 02		2 MW
Petition / Application for Approval of Process or Price for Power Purchase or Procurement by Distribution Licensee		
for Conventional Fuel	Fees Rs. 25,000 / MW (Minimum Rs 2,00,000 & Maximum Rs. 25,00,000)	50,000.00
For Non-Conventional & Renewable Source of Energy	**50% of Above**	**25,000.00**

Considering the above, DGVCL shall require to pay amount of Rs. 25000/- to GERC towards fees for filing of Petition before the GERC for adoption of the tariff discovered under the competitive bidding process for solarization of various 11 KV feeders in DGVCL for implantation of FLS (Feeder Level Solarization) under PM KUSUM-C scheme of Government of India.

It is kindly requested to payment to GERC and provide payment detail.

ACE (C&R)

TO

I/C G.M (F&A)

Mr. GUNVANTRAI DHIRAJLAL BHAIYA
Superintending Engineer
Demand Side Management
Corporate Office Surat DGVCL
20-01-2024 04:22 PM

PM KUSUM-C FLS Tender No.TN-02 (Tariff pet... no.2338 of 2024)

point no.04

Sr.no.	Tender No	Solar Plant No.	Name of Sub Station 66KV/11KV	Name of Bidder	Point D)			Point E)		Point F)				Remark
					Notified Solar plant capacity in MW	Offered Solar Capacity by bidder in MW	Tariff quoted on-line (Rs./KWH)	Tariff After e-reverse auction	Bidder Rank	Tariff rate at which LOI is issued by DGVCL (Rs./KWH)	MW solar capacity at which LOI is issued by DGVCL	Tariff rate at which LOI accepted by bidder (Rs./KWH)	MW solar capacity at which LOI Accepted by bidder (Rs./KWH)	
1	TN-02	DG-FLS-SS-1	132 KV ATUL S/S		1.00									No bid
2	TN-02	DG-FLS-SS-2	66 KV UMBERGOAN S/S		0.50									No bid
3	TN-02	DG-FLS-SS-3	66 KV DHARAMPUR S/S		5.00									No bid
4	TN-02	DG-FLS-SS-4	66 KV CHIKHLI S/S		2.50									No bid
5	TN-02	DG-FLS-SS-5	66 KV ATAK PARDI S/S		2.00									No bid
6	TN-02	DG-FLS-SS-6	66KV PALOD		0.50									No bid
7	TN-02	DG-FLS-SS-7	66 KV KHADKI DUNGRI S/S	The Smarty owl	0.50	0.5	4.00	-	L1	-	-	-	-	Not Accepted
8	TN-02	DG-FLS-SS-8	66 KV EROO S/S		3.50									No bid
9	TN-02	DG-FLS-SS-9	66 KV BILLIMORA S/S		1.50									No bid
10	TN-02	DG-FLS-SS-10	66 KV MAROLI S/S		5.00									No bid
11	TN-02	DG-FLS-SS-11	66 KV VANSDA S/S		2.00									No bid
12	TN-02	DG-FLS-SS-12	66 KV VYARA		1.50									No bid
13	TN-02	DG-FLS-SS-13	66 KV MANDVI		9.00									No bid
14	TN-02	DG-FLS-SS-14	66 KV MAHUVA S/S	RAGHUVEER AVENUES PVT.LTD	4.50	4.0	3.50	-	L1	-	-	-	-	Not Accepted
15	TN-02	DG-FLS-SS-15	66 KV ZANKHVAV S/S		1.00									No bid
16	TN-02	DG-FLS-SS-16	66 KV SAGBARA S/S		3.50									No bid
17	TN-02	DG-FLS-SS-17	132KV VALIA	KALAMANDIR JWELLERS	4.000	4.0	4.00	4	L3	-	-	-	-	Not Accepted
				RAGHUVEER AVENUES PVT.LTD		4.0	3.40	**3.3**	L1	-	-	-	-	Not Accepted
				SHREEJA GREEN ENERGY		1.0	4.90	3.31	L2	-	-	-	-	Not Accepted
18	TN-02	DG-FLS-SS-18	66KV ZAGADIA S/S	KALAMANDIR JWELLERS	4.000	4.0	4.00	4	L6	-	-	-	-	Not Accepted
				RAGHUVEER AVENUES PVT.LTD		4.0	3.40	3.32	L5	-	-	-	-	Not Accepted
				SUDHIRBHAI MAGANBHAI PATEL		1.0	3.80	**3.26**	L1	-	-	-	-	Not Accepted
				SWETA RATILAL PATEL		1.0	3.80	3.27	L2	-	-	-	-	Not Accepted
				TECHSUNBIO GREEN ENERGY PVT.LTD		1.0	3.80	3.29	L4	-	-	-	-	Not Accepted
				VARIZONE SOLAR		1.0	4.00	3.28	L3	-	-	-	-	Not Accepted

PM KUSUM-C FLS Tender No.TN-02 (Tariff pe... no.2338 of 2024)

point no.04

Sr.no.	Tender No	Solar Plant No.	Name of Sub Station 66KV/11KV	Name of Bidder	Point D)			Point E)		Point F)				Remark
					Notified Solar plant capacity in MW	Offered Solar Capacity by bidder in MW	Tariff quoted on-line (Rs./KWH)	Tariff After e-reverse auction	Bidder Rank	Tariff rate at which LOI is issued by DGVCL (Rs./KWH)	MW solar capacity at which LOI is issued by DGVCL	Tariff rate at which LOI accepted by bidder (Rs./KWH)	MW solar capacity at which LOI Accepted by bidder (Rs./KWH)	
19	TN-02	DG-FLS-SS-19	66KV NETRANG	RAGHUVEER AVENUES PVT.LTD	4.000	4.0	3.50	3.1	L2	-	-	-	-	Not Accepted
				VASAVA RATANBHAI HARIBHAI		1.0	4.50	**3.09**	L1	**3.00**	4.0	**3.00**	1.0	Accepted
				VASAVA SURENDRABHAI SHANTIBHAI		1.0	4.50	3.34	L3	-	-	-	-	Not Accepted
20	TN-02	DG-FLS-SS-20	66KV DEDIAPADA		2.50									No bid
21	TN-02	DG-FLS-SS-21	66 KV KAKADKOPAR S/S		1.00									No bid
22	TN-02	DG-FLS-SS-22	66 KV DUNGRI S/S		3.50									No bid
23	TN-02	DG-FLS-SS-23	66 KV KAPRADA S/S		0.50									No bid
24	TN-02	DG-FLS-SS-24	66 KV CHHAPRA S/S		0.50									No bid
25	TN-02	DG-FLS-SS-25	66 KV AMALSAD S/S		2.50									No bid
26	TN-02	DG-FLS-SS-26	66 KV VARIAV		0.50									No bid
27	TN-02	DG-FLS-SS-27	66 KV PALSANA		7.00									No bid
28	TN-02	DG-FLS-SS-28	66KV PRATAPNAGAR S/S		1.00									No bid
29	TN-02	DG-FLS-SS-29	66 KV MOSALI S/S	KALAMANDIR JWELLERS	4.00	4.0	4.00	-	L1	-	-	-	-	Not Accepted
30	TN-02	DG-FLS-SS-30	66KV KARANJ		0.50									No bid
31	TN-02	DG-FLS-SS-31	66 VELANJA		1.50									No bid
32	TN-02	DG-FLS-SS-32	66KV NIOL S/S		1.00									No bid
33	TN-02	DG-FLS-SS-33	66 KV VANZ		0.50									No bid
34	TN-02	DG-FLS-SS-34	66 KV AFWA		2.50									No bid
35	TN-02	DG-FLS-SS-35	66 KADOD		7.50									No bid
36	TN-02	DG-FLS-SS-36	66 KV MADHI SS	RAGHUVEER AVENUES PVT.LTD	8.00	8.0	3.50	-	L1	-	-	-	-	Not Accepted
37	TN-02	DG-FLS-SS-37	66 KV TANKAL		5.50									No bid
38	TN-02	DG-FLS-SS-38	66 KV BAMANIYA	RAGHUVEER AVENUES PVT.LTD	4.500	4.0	3.50	**3.49**	L1	-	-	-	-	Not Accepted
				TECHSUNBIO GREEN ENERGY PVT.LTD		1.0	4.50	4.5	L2	-	-	-	-	Not Accepted
39	TN-02	DG-FLS-SS-39	66KV AMADALA S/S		1.00									No bid
40	TN-02	DG-FLS-SS-40	66 KV SHAMPURA		7.00									No bid

PM KUSUM-C FLS Tender No.TN-02 (Tariff pe... n no.2338 of 2024)

point no.04

Sr.no	Tender No	Solar Plant No.	Name of Sub Station 66KV/11KV	Name of Bidder	Point D)			Point E)		Point F)				Remark
					Notified Solar plant capacity in MW	Offered Solar Capacity by bidder in MW	Tariff quoted on-line (Rs./KWH)	Tariff After e-reverse auction	Bidder Rank	Tariff rate at which LOI is issued by DGVCL (Rs./KWH)	MW solar capacity at which LOI is issued by DGVCL	Tariff rate at which LOI accepted by bidder (Rs./KWH)	MW solar capacity at which LOI Accepted by bidder (Rs./KWH)	
41	TN-02	DG-FLS-SS-41	66 KV KOSMADA		4.50									No bid
42	TN-02	DG-FLS-SS-42	66 KV SINGOD S/S		4.50									No bid
43	TN-02	DG-FLS-SS-43	66 KV MANGALIA	SUDHIRBHAI MAGANBHAI PATEL	0.50	0.5	4.00	-	L1	-	-	-	-	Not Accepted
44	TN-02	DG-FLS-SS-44	66 KV JAMKHADI		2.50									No bid
45	TN-02	DG-FLS-SS-45	66 KV NOGAMA S/S		3.50									No bid
46	TN-02	DG-FLS-SS-46	66KV DAHELI S/S	KALAMANDIR JWELLERS	2.00	2.0	4.00	-	L1	-	-	-	-	Not Accepted
47	TN-02	DG-FLS-SS-47	66KV BHACHHARWADA S/S		0.50									No bid
48	TN-02	DG-FLS-SS-48	66KV KADOD	SHANTINIKETAN COMP.&COMMU.	2.50	1.5	3.65	-	L1	-	-	-	-	Not Accepted
49	TN-02	DG-FLS-SS-49	66KV CHIKDA S S		1.00									No bid
50	TN-02	DG-FLS-SS-50	66 KV SIVAN S/S	AATMAN ENTERPRISE	1.00	1.0	4.95	-	L1	-	-	-	-	Not Accepted
51	TN-02	DG-FLS-SS-51	66 KV KARJAN		1.50									No bid
52	TN-02	DG-FLS-SS-52	66 KV UMARKHADI	M/S SUN INFRA ENERGIES PVT.LTD	2.5	2.5	4.00	-	L1	-	-	-	-	Not Accepted
53	TN-02	DG-FLS-SS-53	66KV GUNDLAV S/S		1.00									No bid
54	TN-02	DG-FLS-SS-54	66 KV BALWADA S/S		2.00									No bid
55	TN-02	DG-FLS-SS-55	66 KV KOCHARVA S/S		0.50									No bid
56	TN-02	DG-FLS-SS-56	66KV RANKUVA S/S		2.00									No bid
57	TN-02	DG-FLS-SS-57	66KV MAHUVAS S/S		1.00									No bid
58	TN-02	DG-FLS-SS-58	66 KV PARAB		4.00									No bid
59	TN-02	DG-FLS-SS-59	66 KV MANGROL S/S		0.50									No bid
60	TN-02	DG-FLS-SS-60	66KV VADOLI SS		1.00									No bid
61	TN-02	DG-FLS-SS-61	66 KV FTP S/S		0.50									No bid
62	TN-02	DG-FLS-SS-62	66KV MAUZA S/S	VasavaBhavsingNaginbhai	1.50	1.0	4.50	-	L1	3.00	1.50	3.00	1.00	Accepted
63	TN-02	DG-FLS-SS-63	66 KV VANKAL	ANIL FABRICS	1.000	1.0	6.40	5.48	L1	-	-	-	-	Not Accepted
				DEEPAK TEXTILES		1.0	5.50	5.49	L2	-	-	-	-	Not Accepted
64	TN-02	DG-FLS-SS-64	66 KV DELAD		0.50									No bid
65	TN-02	DG-FLS-SS-65	66KV SAMOR S/S		2.50									No bid

point no.04

Sr.no.	Tender No	Solar Plant No.	Name of Sub Station 66KV/11KV	Name of Bidder	Point D)			Point E)		Point F)				Remark
					Notified Solar plant capacity in MW	Offered Solar Capacity by bidder in MW	Tariff quoted on-line (Rs./KWH)	Tariff After e-reverse auction	Bidder Rank	Tariff rate at which LOI is issued by DGVCL (Rs./KWH)	MW solar capacity at which LOI is issued by DGVCL	Tariff rate at which LOI accepted by bidder (Rs./KWH)	MW solar capacity at which LOI Accepted by bidder (Rs./KWH)	
66	TN-02	DG-FLS-SS-66	66KV BHOGVAD S/S		1.50									No bid
67	TN-02	DG-FLS-SS-67	66KV AMLETHA S/S		0.50									No bid
68	TN-02	DG-FLS-SS-68	66 KV KASAL		3.00									No bid
69	TN-02	DG-FLS-SS-69	66KV MOTARAIPARA S/S		0.50									No bid
70	TN-02	DG-FLS-SS-70	66KV AVIDHA S/S		0.50									No bid
71	TN-02	DG-FLS-SS-71	66KV ANKLACH S/S		0.50									No bid
72	TN-02	DG-FLS-SS-72	66 KV BHATIYA		1.00									No bid
73	TN-02	DG-FLS-SS-73	66 KV KAWLA		1.50									No bid
74	TN-02	DG-FLS-SS-74	66 KV KALKAWA		2.50									No bid
75	TN-02	DG-FLS-SS-75	66 KV CHIKHALI BHESROT		0.50									No bid
76	TN-02	DG-FLS-SS-76	66 KV VALANDI S/S		2.50									No bid
77	TN-02	DG-FLS-SS-77	66 KV BHINAR S/S		1.50									No bid
78	TN-02	DG-FLS-SS-78	66KV RUMLA		3.50									No bid
79	TN-02	DG-FLS-SS-79	66 KV VAV S/S		0.50									No bid
80	TN-02	DG-FLS-SS-80	66 KV NANI VAHIYAL S/S		1.00									No bid
81	TN-02	DG-FLS-SS-81	66KV MOTA VARACHHA		1.00									No bid
82	TN-02	DG-FLS-SS-82	66KV KARANJKHED S/S		0.50									No bid
83	TN-02	DG-FLS-SS-83	66 KV MAGARKUI S/S		1.00									No bid
84	TN-02	DG-FLS-SS-84	66 KV CHIKHALVAV		1.00									No bid
85	TN-02	DG-FLS-SS-85	66 KV DELADWA SS		0.50									No bid
86	TN-02	DG-FLS-SS-86	66 KV MAGOD		0.50									No bid
87	TN-02	DG-FLS-SS-87	66 KV LIMZER		1.50									No bid
88	TN-02	DG-FLS-SS-88	66 KV BUTLAV SS		2.00									No bid

PM KUSUM-C FLS Tender No.TN-02 (Tariff pe[illegible] no.2338 of 2024)

point no.04

Sr.no	Tender No	Solar Plant No.	Name of Sub Station 66KV/11KV	Name of Bidder	Point D)			Point E)		Point F)				Remark
					Notified Solar plant capacity in MW	Offered Solar Capacity by bidder in MW	Tariff quoted on-line (Rs./KWH)	Tariff After e-reverse auction	Bidder Rank	Tariff rate at which LOI is issued by DGVCL (Rs./KWH)	MW solar capacity at which LOI is issued by DGVCL	Tariff rate at which LOI accepted by bidder (Rs./KWH)	MW solar capacity at which LOI Accepted by bidder (Rs./KWH)	
89	TN-02	DG-FLS-SS-89	66 KV KHARVASA		0.50									No bid
90	TN-02	DG-FLS-SS-90	66 KV KARMLA		1.00									No bid
91	TN-02	DG-FLS-SS-91	66KV VADPADA		1.50									No bid
92	TN-02	DG-FLS-SS-92	66KV GOPLA		1.00									No bid
93	TN-02	DG-FLS-SS-93	66 KV VANGAN SS		0.50									No bid
94	TN-02	DG-FLS-SS-94	66 KV PRATAPNAGAR SS		0.50									No bid
95	TN-02	DG-FLS-SS-95	66 KV MANEKPORE SS		0.50									No bid
96	TN-02	DG-FLS-SS-96	66 KV JAMANPADA SS		1.00									No bid
97	TN-02	DG-FLS-SS-97	66KV PATHAKVADI		1.00									No bid
98	TN-02	DG-FLS-SS-98	66KV JESINGPURA		1.50									No bid
99	TN-02	DG-FLS-SS-99	66KV UNCHAMALA		0.50									No bid
100	TN-02	DG-FLS-SS-100	66 KV SADADVEL SS		1.00									No bid
101	TN-02	DG-FLS-SS-101	66KV TAPARVADA		0.50									No bid
102	TN-02	DG-FLS-SS-102	66KV ABRAMAS/S		0.50									No bid
103	TN-02	DG-FLS-SS-103	66KV TISKARI TALAT		0.50									No bid
104	TN-02	DG-FLS-SS-104	66KV GADAT S/S		1.50									No bid
105	TN-02	DG-FLS-SS-105	66KV TAVDIS/S		2.00									No bid
106	TN-02	DG-FLS-SS-106	66KV BORIKUVA		0.50									No bid
107	TN-02	DG-FLS-SS-107	66KV VELVACH		0.50									No bid
108	TN-02	DG-FLS-SS-108	66KV SEVANI		0.50									No bid
109	TN-02	DG-FLS-SS-109	66 KV SARIGAM PHASE-II S/S		0.50									No bid
110	TN-02	DG-FLS-SS-110	66 KV KUMKUVA		1.00									No bid
111	TN-02	DG-FLS-SS-111	66 KV GODTHAL		1.00									No bid

PM KUSUM-C FLS Tender No.TN-02 (Tariff petition no.2338 of 2024)

point no.04

Sr.no.	Tender No	Solar Plant No.	Name of Sub Station 66KV/11KV	Name of Bidder	Point D)			Point E)		Point F)				Remark
					Notified Solar plant capacity in MW	Offered Solar Capacity by bidder in MW	Tariff quoted on-line (Rs./KWH)	Tariff After e-reverse auction	Bidder Rank	Tariff rate at which LOI is issued by DGVCL (Rs./KWH)	MW solar capacity at which LOI is issued by DGVCL	Tariff rate at which LOI accepted by bidder (Rs./KWH)	MW solar capacity at which LOI Accepted by bidder (Rs./KWH)	
112	TN-02	DG-FLS-SS-112	66 KV MANDAL		1.00									No bid
					212.00									

Additional Chief Engineer (C&R)
DGVCL, SURAT.

PM KUSUM-C FLS Tender No.TN-02 (Tariff petition no.2338 of 2024)

point no.05

Sr.no.	Tender No	Solar Plant No.	Name of Sub Station 66KV/11KV	Name of Bidder	Bidders	Point D)			Point E)		Point F)				Remark
						Notified Solar plant capacity in MW	Offered Solar Capacity by bidder in MW	Tariff quoted on-line (Rs./KWH)	Tariff After e-reverse auction	Bidder Rank	Tariff rate at which LOI is issued by DGVCL (Rs./KWH)	MW solar capacity at which LOI is issued by DGVCL	Tariff rate at which LOI accepted by bidder (Rs./KWH)	MW solar capacity at which LOI Accepted by bidder (Rs./KWH)	
7	TN-02	DG-FLS-SS-7	66 KV KHADKI DUNGRI S/S	The Smarty owl	Single	0.50	0.5	4.00	-	L1	-	-	-	-	Not Accepted
14	TN-02	DG-FLS-SS-14	66 KV MAHUVA S/S	RAGHUVEER AVENUES PVT.LTD	Single	4.50	4.0	3.50	-	L1	-	-	-	-	Not Accepted
29	TN-02	DG-FLS-SS-29	66 KV MOSALI S/S	KALAMANDIR JWELLERS	Single	4.00	4.0	4.00	-	L1	-	-	-	-	Not Accepted
36	TN-02	DG-FLS-SS-36	66 KV MADHI SS	RAGHUVEER AVENUES PVT.LTD	Single	8.00	8.0	3.50	-	L1	-	-	-	-	Not Accepted
43	TN-02	DG-FLS-SS-43	66 KV MANGALIA	SUDHIRBHAI MAGANBHAI PATEL	Single	0.50	0.5	4.00	-	L1	-	-	-	-	Not Accepted
46	TN-02	DG-FLS-SS-46	66KV DAHELI S/S	KALAMANDIR JWELLERS	Single	2.00	2.0	4.00	-	L1	-	-	-	-	Not Accepted
48	TN-02	DG-FLS-SS-48	66KV KADOD	SHANTINIKETAN COMP.&COMMU.	Single	2.50	1.5	3.65	-	L1	-	-	-	-	Not Accepted
50	TN-02	DG-FLS-SS-50	66 KV SIVAN S/S	AATMAN ENTERPRISE	Single	1.00	1.0	4.95	-	L1	-	-	-	-	Not Accepted
52	TN-02	DG-FLS-SS-52	66 KV UMARKHADI	M/S SUN INFRA ENERGIES PVT.LTD	Single	2.5	2.5	4.00	-	L1	-	-	-	-	Not Accepted
62	TN-02	DG-FLS-SS-62	66KV MAUZA S/S	VasavaBhavsingNaginbhai	Single	1.50	1.0	4.50	-	L1	3.00	1.50	3.00	1.00	Accepted

Additional Chief Engineer (C&R)
DGVCL, SURAT.

Bid Details Report

Bidders[Attached:3 Logged-In:3 Active:2]

Auction Detail [Auction Id: 68551, Auctioneer: DGVCL, Division: DGVCL]

Auction Id:	68551	Auction Type:	Reverse Auction	UOM:	Rs./KWH
Reference No:	DGVCL/Project/DSM/PM-KUSUM-C-FLS/ TN-2			Auction Code:	S265-68551
Description:	Reverse Auction for DG-FLS-SS-17 (132 KV Valia)			Base Currency:	Rupees
Start Time:	22/09/2023 12:00	End Time:	22/09/2023 12:55		

Bid Detail

Auto Bid Entry -

Sr No	Item Name	Description	O.P.	Best Bid	Offered By	Total Bids
1	132 KV Valia SS	DG-FLS-SS-17	3.40000	3.30000	RAGHUVIR AVENUES PVT LTD, GORDHANBHAI, SURAT (raghuviravenue) (9825143517) (raghuviravenue@gmail.com)	7

Sr No	Bidder Name	Bid Date	Bid Rate
1	GORDHANBHAI (raghuviravenue)	22/09/2023 12:45:01	3.30000
2	MONARK (shreeja.green.energy)	22/09/2023 12:44:34	3.31000
3	GORDHANBHAI (raghuviravenue)	22/09/2023 12:39:48	3.32000
4	MONARK (shreeja.green.energy)	22/09/2023 12:39:36	3.33000
5	GORDHANBHAI (raghuviravenue)	22/09/2023 12:31:16	3.34000
6	MONARK (shreeja.green.energy)	22/09/2023 12:27:47	3.35000
7	GORDHANBHAI (raghuviravenue)	22/09/2023 12:03:27	3.39000

Additional Chief Engineer (C&R)
DGVCL, SURAT.

Server Time (IST) : 21/09/2023 13:22:01

Dakshin Gujarat Vij Company Ltd.

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Auction Id : 68551 Auction Bidders : 3 / 11 Auction Items : 1 Status : Under Creation

Review Auction Details

BASIC SETTINGS

Item Template :	Standard Template	Quantity Required :	☐
Reference No. :	DGVCL/Project/DSM/PM-KUSUM-C-FLS/ TN-2	Auction Code :	S265-68551
Start Time :	22/09/2023 12:00:00	End Time :	22/09/2023 12:30:00
Auction Type :	Reverse Auction	Evaluation basis :	Price Auction
Description :	Reverse Auction for DG-FLS-SS-17 (132 KV Valia)	Remarks :	DG-FLS-SS-17 (132 KV Valia)
Default Currency :	Rupees	Allow Auto Bid :	☑
Auto extendible :	☑	Auto extension window :	5 (Minutes)
Auto extend by :	5 (Minutes)	No. of extension :	9999
No of Decimals :	2	Opening price required :	☑
Unit of Measurement	Common	Common UOM :	Rs./KWH
Total Quantity :	0	View Auction Attachments :	
Tender Fee Applicable :	☐	EMD Applicable :	☐
Technical Documents Required :	☐		
Seal Bid :	☐		
Message for Bidding Page :	e-reverse auction arranged on dtd.22.09.2023 at 12:00 hrs for your offer bid against tender for 132 KV Valia SS		

AUCTION ITEMS: [1 item(s) added.]

Sr.No.	Item Name	Item Desc	Opening Price	Decr Factor	Approved Bidders
1	132 KV Valia SS	DG-FLS-SS-17	3.40	0.01	3

AUCTION BIDDERS: [3 bidder(s) added.]

Company Name	Name	Login Name	DSC Serial No.	Mobile	e-Mail
RAGHUVIR AVENUES PVT LTD	GORDHANBHAI ASODARIA	raghuviravenue	3AA1EF3119F7DFA9	9825143517	raghuviravenue@gmail.com
KALAMANDIR JEWELLERS LTD	AZAZ MIRZA	kalamandir	500E8DBF0E	9638630688	kalamandir_pvt_ltd@ymail.com
SHREEJA GREEN ENERGY	MONARK PATEL	shreeja.green.energy	02611D780AEE	7698536878	monark.sunsnatch@gmail.com

AUDIT & APPROVAL

Created By : dgvclsurbkp Created On : 20/09/2023 17:34

Last Modified By : dgvclsurbkp Last Modified On : 21/09/2023 13:18

*Remarks

Approve

Bid Details Report

Bidders[Attached:6 Logged-In:6 Active:5]

Auction Detail [Auction Id: 68555, Auctioneer: DGVCL, Division: DGVCL]

Auction Id:	68555	Auction Type:	Reverse Auction	UOM:	Rs./KWH
Reference No:	DGVCL/Project/DSM/PM-KUSUM-C-FLS/ TN-2			Auction Code:	S265-68555
Description:	Reverse Auction for DG-FLS-SS-18 (66KV ZAGADIA SS)			Base Currency:	Rupees
Start Time:	22/09/2023 12:00	End Time:	22/09/2023 12:40		

Bid Detail

Auto Bid Entry -

Sr No	Item Name	Description	O.P.	Best Bid	Offered By	Total Bids
1	66KV ZAGADIA SS	DG-FLS-SS-18	3.400 00	3.26000	SUDHIR PATEL, SUDHIR, SURAT (SUDHIRPATEL1) (8980696969) (princepatel6969@gmail.com)	14

Sr No	Bidder Name	Bid Date	Bid Rate
1	SUDHIR (SUDHIRPATEL1)	22/09/2023 12:32:34	3.26000
2	SWETAL (SWETALPATEL)	22/09/2023 12:32:02	3.27000
3	HIREN(varizone)	22/09/2023 12:29:46	3.28000
4	TEJASKUMAR (TECHSUNBIO1)	22/09/2023 12:24:10	3.29000
5	GORDHANBHAI (raghuviravenue)	22/09/2023 12:22:43	3.30000
6	TEJASKUMAR (TECHSUNBIO1)	22/09/2023 12:22:15	3.31000
7	GORDHANBHAI (raghuviravenue)	22/09/2023 12:18:13	3.32000
8	SWETAL (SWETALPATEL)	22/09/2023 12:17:32	3.33000
9	GORDHANBHAI (raghuviravenue)	22/09/2023 12:13:26	3.34000
10	SUDHIR (SUDHIRPATEL1)	22/09/2023 12:12:52	3.35000
11	GORDHANBHAI (raghuviravenue)	22/09/2023 12:11:17	3.36000
12	HIREN(varizone)	22/09/2023 12:06:41	3.37000
13	GORDHANBHAI (raghuviravenue)	22/09/2023 12:04:01	3.38000
14	HIREN(varizone)	22/09/2023 12:02:53	3.39000

Server Time (IST) : 21/09/2023 13:33:12

Dakshin Gujarat Vij Company Ltd.

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Auction Id : 68555 Auction Bidders : 6 / 11 Auction Items : 1 Status : Approved

Review Auction Details

BASIC SETTINGS

Item Template :	Standard Template	Quantity Required :	☐
Reference No. :	DGVCL/Project/DSM/PM-KUSUM-C-FLS/ TN-2	Auction Code :	S265-68555
Start Time :	22/09/2023 12.00.00	End Time :	22/09/2023 12.30.00
Auction Type :	Reverse Auction	Evaluation basis :	Price Auction
Description :	Reverse Auction for DG-FLS-SS-18 (66KV ZAGADIA SS)	Remarks :	DG-FLS-SS-18 (66KV ZAGADIA SS)
Default Currency :	Rupees	Allow Auto Bid :	☑
Auto extendible :	☑	Auto extension window :	5 (Minutes)
Auto extend by :	5 (Minutes)	No. of extension :	9999
No of Decimals :	2	Opening price required :	☑
Unit of Measurement	Common	Common UOM :	Rs./KWH
Total Quantity :	0	View Auction Attachments :	
Tender Fee Applicable :	☐	EMD Applicable :	☐
Technical Documents Required :	☐		
Seal Bid :	☐		
Message for Bidding Page :	e-reverse auction arranged on dtd.22.09.2023 at 12:00 hrs for your offer bid against tender for 66KV ZAGADIA SS		

AUCTION ITEMS: [1 item(s) added.]

Sr.No.	Item Name	Item Desc	Opening Price	Decr Factor	Approved Bidders
1	66KV ZAGADIA SS	DG-FLS-SS-18	3.40	0.01	6

AUCTION BIDDERS: [6 bidder(s) added.]

Company Name	Name	Login Name	DSC Serial No.	Mobile	e-Mail
RAGHUVIR AVENUES PVT LTD	GORDHANBHAI ASODARIA	raghuviravenue	3AA1EF3119F7DFA9	9825143517	raghuviravenue@gmail.com
KALAMANDIR JEWELLERS LTD	AZAZ MIRZA	kalamandir	500E8BBF0E	9638630688	kalamandir_pvt_ltd@ymail.com
TECHSUNBIO GREEN ENERGY PVT LTD	TEJASKUMAR PATEL	TECHSUNBIO1	5A4754AD6D7CABF1	9925336536	tejaspatel@techsunbio.com
VARIZONE SOLAR PVT LTD	HIREN SHAH	varizone	471ABCD5CB	9426111113	varizonesolar@gmail.com
SWETAL RATILAL PATEL	SWETAL PATEL	SWETALPATEL	3711A7483B	9824114554	unitedauto2005@yahoo.co.in
SUDHIR PATEL	SUDHIR PATEL	SUDHIRPATEL1	5FC2AF863B	8980696969	princepatel6969@gmail.com

AUDIT & APPROVAL

Created By :	dgvclsurbkp	Created On :	21/09/2023 13:29
Last Modified By :	dgvclsurbkp	Last Modified On :	21/09/2023 13:33
Last Approved By :	dgvclsurbkp	Last Approved On :	21/09/2023 13:33

Last Approved Remarks : ok

Bid Details Report

Bidders[Attached:3 Logged-In:3 Active:3]

Auction Detail [Auction Id: 68556, Auctioneer: DGVCL, Division: DGVCL]

Auction Id:	68556	Auction Type:	Reverse Auction	UOM:	Rs./KWH
Reference No:	DGVCL/Project/DSM/PM-KUSUM-C-FLS/ TN-2			Auction Code:	S265-68556
Description:	Reverse Auction for DG-FLS-SS-19 (66KV NETRANG)			Base Currency:	Rupees
Start Time:	22/09/2023 15:00	End Time:	22/09/2023 16:50		

Bid Detail

Auto Bid Entry -

Sr No	Item Name	Description	O.P.	Best Bid	Offered By	Total Bids
1	66KV NETRANG	DG-FLS-SS-19	3.50000	3.09000	VASAVA RATANBHAI HARIBHAI, RATAN, Bharuch (ratanhv) (9737632777) (ratanbhaivasava1967@gmail.com)	41

Sr No	Bidder Name	Bid Date	Bid Rate
1	RATAN(ratanhv)	22/09/2023 16:44:55	3.09000
2	GORDHANBHAI (raghuviravenue)	22/09/2023 16:44:44	3.10000
3	RATAN(ratanhv)	22/09/2023 16:35:23	3.11000
4	GORDHANBHAI (raghuviravenue)	22/09/2023 16:34:52	3.12000
5	RATAN(ratanhv)	22/09/2023 16:26:57	3.13000
6	GORDHANBHAI (raghuviravenue)	22/09/2023 16:26:33	3.14000
7	RATAN(ratanhv)	22/09/2023 16:26:04	3.15000
8	GORDHANBHAI (raghuviravenue)	22/09/2023 16:25:34	3.16000
9	RATAN(ratanhv)	22/09/2023 16:24:58	3.17000
10	GORDHANBHAI (raghuviravenue)	22/09/2023 16:24:43	3.18000
11	RATAN(ratanhv)	22/09/2023 16:19:51	3.19000
12	GORDHANBHAI (raghuviravenue)	22/09/2023 16:19:32	3.20000
13	RATAN(ratanhv)	22/09/2023 16:14:30	3.21000
14	GORDHANBHAI (raghuviravenue)	22/09/2023 16:14:18	3.22000
15	RATAN(ratanhv)	22/09/2023 16:06:58	3.23000
16	GORDHANBHAI (raghuviravenue)	22/09/2023 16:06:04	3.24000
17	RATAN(ratanhv)	22/09/2023 16:05:21	3.25000
18	GORDHANBHAI (raghuviravenue)	22/09/2023 16:02:01	3.26000
19	RATAN(ratanhv)	22/09/2023 15:59:53	3.27000

Bid Details Report

20	GORDHANBHAI (raghuviravenue)	22/09/2023 15:59:16	3.28000
21	RATAN(ratanhv)	22/09/2023 15:52:41	3.29000
22	GORDHANBHAI (raghuviravenue)	22/09/2023 15:52:21	3.30000
23	RATAN(ratanhv)	22/09/2023 15:48:15	3.31000
24	GORDHANBHAI (raghuviravenue)	22/09/2023 15:47:32	3.32000
25	RATAN(ratanhv)	22/09/2023 15:47:06	3.33000
26	Surendrabhai (surendrasv)	22/09/2023 15:46:52	3.34000
27	GORDHANBHAI (raghuviravenue)	22/09/2023 15:46:16	3.35000
28	RATAN(ratanhv)	22/09/2023 15:43:56	3.36000
29	Surendrabhai (surendrasv)	22/09/2023 15:43:42	3.37000
30	GORDHANBHAI (raghuviravenue)	22/09/2023 15:43:12	3.38000
31	RATAN(ratanhv)	22/09/2023 15:36:33	3.39000
32	Surendrabhai (surendrasv)	22/09/2023 15:36:10	3.40000
33	RATAN(ratanhv)	22/09/2023 15:32:51	3.41000
34	GORDHANBHAI (raghuviravenue)	22/09/2023 15:32:04	3.42000
35	RATAN(ratanhv)	22/09/2023 15:31:39	3.43000
36	GORDHANBHAI (raghuviravenue)	22/09/2023 15:31:14	3.44000
37	RATAN(ratanhv)	22/09/2023 15:26:42	3.45000
38	GORDHANBHAI (raghuviravenue)	22/09/2023 15:25:26	3.46000
39	RATAN(ratanhv)	22/09/2023 15:03:36	3.47000
40	GORDHANBHAI (raghuviravenue)	22/09/2023 15:02:08	3.48000
41	RATAN(ratanhv)	22/09/2023 15:00:56	3.49000

Server Time (IST) : 21/09/2023 13:42:00

Dakshin Gujarat Vij Company Ltd

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Auction Id : 68556 Auction Bidders : 3 / 11 Auction Items : 1 Status : Approved

Review Auction Details

BASIC SETTINGS

Item Template :	Standard Template	Quantity Required :	☐
Reference No. :	DGVCL/Project/DSM/PM-KUSUM-C-FLS/ TN-2	Auction Code :	S265-68556
Start Time :	22/09/2023 15:00:00	End Time :	22/09/2023 15:30:00
Auction Type :	Reverse Auction	Evaluation basis :	Price Auction
Description :	Reverse Auction for DG-FLS-SS-19 (66KV NETRANG)	Remarks :	DG-FLS-SS-19 (66KV NETRANG)
Default Currency :	Rupees	Allow Auto Bid :	☑
Auto extendible :	☑	Auto extension window :	5 (Minutes)
Auto extend by :	5 (Minutes)	No. of extension :	9999
No of Decimals :	2	Opening price required :	☑
Unit of Measurement	Common	Common UOM :	Rs./KWH
Total Quantity :	0	View Auction Attachments :	
Tender Fee Applicable :	☐	EMD Applicable :	☐
Technical Documents Required :	☐		
Seal Bid :	☐		
Message for Bidding Page :	e-reverse auction arranged on dtd.22.09.2023 at 15:00 hrs for your offer bid against tender for 66KV NETRANG SS		

AUCTION ITEMS: [1 item(s) added.]

Sr.No.	Item Name	Item Desc	Opening Price	Decr Factor	Approved Bidders
1	66KV NETRANG	DG-FLS-SS-19	3.50	0.01	3

AUCTION BIDDERS: [3 bidder(s) added.]

Company Name	Name	Login Name	DSC Serial No.	Mobile	e-Mail
RAGHUVIR AVENUES PVT LTD	GORDHANBHAI ASODARIA	raghuviravenue	3AA1EF3119F7DFA9	9825143517	raghuviravenue@gmail.com
Vasava Surendrabhai Shantilal	Surendrabhai Vasava	surendrasv	40EFC54FD1	9737632777	surendrabhaipatel1977@gmail.com
VASAVA RATANBHAI HARIBHAI	RATAN Vasava	ratanhv	2A7F4F5FB1	9737632777	ratanbhaivasava1967@gmail.com

AUDIT & APPROVAL

Created By :	dgvclsurbkp	Created On :	21/09/2023 13:38
Last Modified By :	dgvclsurbkp	Last Modified On :	21/09/2023 13:41
Last Approved By :	dgvclsurbkp	Last Approved On :	21/09/2023 13:41
Last Approved Remarks :	ok		

Bid Details Report

Bidders[Attached:2 Logged-In:2 Active:1]

Auction Detail [Auction Id: 68557, Auctioneer: DGVCL, Division: DGVCL]

Auction Id:	68557	Auction Type:	Reverse Auction	UOM:	Rs./KWH
Reference No:	DGVCL/Project/DSM/PM-KUSUM-C-FLS/ TN-2			Auction Code:	S265-68557
Description:	Reverse Auction for DG-FLS-SS-38 (66 KV BAMANIYA)			Base Currency:	Rupees
Start Time:	22/09/2023 15:00	End Time:	22/09/2023 15:30		

Bid Detail

Auto Bid Entry -

Sr No	Item Name	Description	O.P.	Best Bid	Offered By	Total Bids
1	66 KV BAMANIYA	DG-FLS-SS-38	3.500 00	3.49000	RAGHUVIR AVENUES PVT LTD, GORDHANBHAI, SURAT (raghuviravenue) (9825143517) (raghuviravenue@gmail.com)	1

Sr No	Bidder Name	Bid Date	Bid Rate
1	GORDHANBHAI (raghuviravenue)	22/09/2023 15:01:49	3.49000

Server Time (IST) : 21/09/2023 13:47:14 Dakshin Gujarat Vij Company Ltd.

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Auction Id : 68557 Auction Bidders : 2 / 11 Auction Items : 1 Status : Approved

Review Auction Details

BASIC SETTINGS

Item Template :	Standard Template	Quantity Required :	☐
Reference No. :	DGVCL/Project/DSM/PM-KUSUM-C-FLS/ TN-2	Auction Code :	S265-68557
Start Time :	22/09/2023 15:00:00	End Time :	22/09/2023 15:30:00
Auction Type :	Reverse Auction	Evaluation basis :	Price Auction
Description :	Reverse Auction for DG-FLS-SS-38 (66 KV BAMANIYA)	Remarks :	DG-FLS-SS-38 (66 KV BAMANIYA)
Default Currency :	Rupees	Allow Auto Bid :	☑
Auto extendible :	☑	Auto extension window :	5 (Minutes)
Auto extend by :	5 (Minutes)	No. of extension :	9999
No of Decimals :	2	Opening price required :	☑
Unit of Measurement	Common	Common UOM :	Rs./KWH
Total Quantity :	0	View Auction Attachments :	
Tender Fee Applicable :	☐	EMD Applicable :	☐
Technical Documents Required :	☐		
Seal Bid :	☐		
Message for Bidding Page :	e-reverse auction arranged on dtd.22.09.2023 at 15:00 hrs for your offer bid against tender for 66 KV BAMANIYA SS		

AUCTION ITEMS: [1 item(s) added.]

Sr.No.	Item Name	Item Desc	Opening Price	Decr Factor	Approved Bidders
1	66 KV BAMANIYA	DG-FLS-SS-38	3.50	0.01	2

AUCTION BIDDERS: [2 bidder(s) added.]

Company Name	Name	Login Name	DSC Serial No.	Mobile	e-Mail
RAGHUVIR AVENUES PVT LTD	GORDHANBHAI ASODARIA	raghuviravenue	3AA1EF3119F7DFA9	9825143517	raghuviravenue@gmail.com
TECHSUNBIO GREEN ENERGY PVT LTD	TEJASKUMAR PATEL	TECHSUNBIO1	5A4754AD6D7CA0F1	9925336536	tejaspatel@techsunbio.com

AUDIT & APPROVAL

Created By :	dgvclsurbkp	Created On :	21/09/2023 13:45
Last Modified By :	dgvclsurbkp	Last Modified On :	21/09/2023 13:47
Last Approved By :	dgvclsurbkp	Last Approved On :	21/09/2023 13:47

Last Approved Remarks : ok

Bid Details Report

Bidders[Attached:2 Logged-In:2 Active:2]

Auction Detail [Auction Id: 68558, Auctioneer: DGVCL, Division: DGVCL]

Auction Id:	68558	Auction Type:	Reverse Auction	UOM:	Rs./KWH
Reference No:	DGVCL/Project/DSM/PM-KUSUM-C-FLS/ TN-2			Auction Code:	S265-68558
Description:	Reverse Auction for DG-FLS-SS-63 (66 KV VANKAL)			Base Currency:	Rupees
Start Time:	22/09/2023 15:00	End Time:	22/09/2023 15:30		

Bid Detail

Auto Bid Entry -

Sr No	Item Name	Description	O.P.	Best Bid	Offered By	Total Bids
1	66 KV VANKAL	DG-FLS-SS-63	5.500 00	5.48000	ANIL FABRICS, ANIL, SURAT (ANILPAKHALE) (7285016000) (anil.pakhale@yahoo.in)	2

Sr No	Bidder Name	Bid Date	Bid Rate
1	ANIL(ANILPAKHALE)	22/09/2023 15:04:35	5.48000
2	DEEPAK (DEEPAKPAKHALE)	22/09/2023 15:04:15	5.49000

Server Time (IST) : 21/09/2023 13:52:46

Dakshin Gujarat Vij Company Ltd.

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Auction Id : 68558 Auction Bidders : 2 / 11 Auction Items : 1 Status : Approved

Review Auction Details

BASIC SETTINGS

Item Template :	Standard Template	Quantity Required :	☐
Reference No.	DGVCL/Project/DSM/PM-KUSUM-C-FLS/ TN-2	Auction Code :	S265-68558
Start Time :	22/09/2023 15:00:00	End Time :	22/09/2023 15:30:00
Auction Type :	Reverse Auction	Evaluation basis :	Price Auction
Description :	Reverse Auction for DG-FLS-SS-63 (66 KV VANKAL)	Remarks :	DG-FLS-SS-63 (66 KV VANKAL)
Default Currency :	Rupees	Allow Auto Bid :	☑
Auto extendible :	☑	Auto extension window :	5 (Minutes)
Auto extend by :	5 (Minutes)	No. of extension :	9999
No of Decimals :	2	Opening price required :	☑
Unit of Measurement	Common	Common UOM :	Rs./KWH
Total Quantity :	0	View Auction Attachments :	
Tender Fee Applicable :	☐	EMD Applicable :	☐
Technical Documents Required :	☐		
Seal Bid :	☐		
Message for Bidding Page :	e-reverse auction arranged on dtd.22.09.2023 at 15:00 hrs for your offer bid against tender for 66 KV VANKAL SS		

AUCTION ITEMS: [1 item(s) added.]

Sr.No.	Item Name	Item Desc	Opening Price	Decr Factor	Approved Bidders
1	66 KV VANKAL	DG-FLS-SS-63	5.50	0.01	2

AUCTION BIDDERS: [2 bidder(s) added.]

Company Name	Name	Login Name	DSC Serial No.	Mobile	e-Mail
ANIL FABRICS	ANIL PAKHALE	ANILPAKHALE	2753C9C39D55	7285016000	anil.pakhale@yahoo.in
DEEPAK TEXTILES INDUSTRIES	DEEPAK PAKHALE	DEEPAKPAKHALE	016C8510	9825975700	dppakhale@gmail.com

AUDIT & APPROVAL

Created By :	dgvclsurbkp	Created On :	21/09/2023 13:50
Last Modified By :	dgvclsurbkp	Last Modified On :	21/09/2023 13:52
Last Approved By :	dgvclsurbkp	Last Approved On :	21/09/2023 13:52

Last Approved Remarks : ok

Petition No. 2338 of 2023
Annexure – GG (Point no.6(vii) reply)
For Tender TN-02

As regards to the Rs. 3.00 / unit for awarding Letter of Intent (LoI) to the selected bidders for procurement of solar power under PM KUSUM Component - C scheme, following points may be considered.

- The discovery of tariff in tariff based competitive bidding process for MW scaled solar projects is not comparable for the tariff discovered for solar power from distributed small scale solar power projects. Even in case of solar power, GUVNL had discovered rates in the range of Rs. 2.71 - 2.75 /unit in April-2023 under tender for non-park based 500 MW + 500 MW (Green shoe) solar projects.

- In the present case, 16 bids had been received and the lowest bid received was for Rs. 3.09 per unit after the e-reverse auction. In the interests of reducing the costs, DGVCL had proceeded with negotiations. At the relevant time, DGVCL had considered not only the tariff discovered by GUVNL but also the following:

    - Hon'ble MERC in its latest order dated 11.05.2023 has approved pre-fixed levelized tariff of Rs. 3.30/unit for procurement of solar power from the projects to be set up under PM KUSUM scheme Component C FLS wherein subsidy support of Rs. 1.05 / MW is not available from Central Government.
    - Further, Hon'ble MERC in its Order dated 24.05.2023 has approved tariff of Rs. 3.10 /unit for procurement of solar power from projects to be established of 117.5 MW capacity under PM KUSUM scheme Component C.
    - Additionally, State Government vide GR dated 11.12.2020 has notified for decentralized ground mounted solar plants under component A of PM KUSUM scheme wherein pre-fixed tariff of Rs. 2.95/unit has been decided for procurement of power (amended GR dated 30.01.2023).
    - Further the latest bid result of PGVCL and UGVCL in the KUSUM scheme were available wherein the range of bid was 2.89 to 4.91 whereas in case of DGVCL, the range was from Rs. 3.09 to 6.40_Further_the accepted bids of PGVCL and UGVCL are within a range of 2.87to 3.00. DGVCL has a different geographical area than PGVCL and UGVCL and the bidders may quote higher tariff due to lower generation on a comparative basis.Therefore while negotiating, the above factor was also to be kept in mind.

- Considering the above aspects, DGVCL had offered Rs. 3 per unit to the bidders.
- It is stated that out of the total eligible bidding capacity of 44.5 MW under DISCOM's bid, only 2 bidders totaling to 2.0 MW capacity (i.e. around 4.49 %) accepted the rate of Rs. 3 /unit.

In view of the same, the rate of Rs. 3 / unit has been considered by DISCOMs for offering LoI to selected bidders for procurement of solar power from the projects to be established under Component C (Feeder Level Solarization) of PM KUSUM scheme. It is stated that around 2.0 MW distributed solar capacity at compatible rate will be available to DISCOMs helping towards RPO fulfillment as well as catering Agricultural demand appropriately under KSY scheme.

Additional Chief Engineer (C&R)
DGVCL

Tariff Petition no.2338 of 2024

Annexure - HH (Point no. Viii reply)

Point no. Viii : Price Bid Validity of bidders

Sr. No.	Tender No.	Bidder Name	Plant No.	Date of opening of Technical Bid	Validity of Price bid considering 120 days	Date of LoI Issued	Unconditional Acceptance of LoI by bidder on date
1	TN-02	The Smarty owl	DG-FLS-SS-7	24-08-2023	22-12-2023		
2	TN-02	RAGHUVEER AVENUES PVT.LTD	DG-FLS-SS-14	24-08-2023	22-12-2023		
3	TN-02	KALAMANDIR JWELLERS	DG-FLS-SS-17	24-08-2023	22-12-2023		
	TN-02	RAGHUVEER AVENUES PVT.LTD	DG-FLS-SS-17	24-08-2023	22-12-2023		
	TN-02	SHREEJA GREEN ENERGY	DG-FLS-SS-17	24-08-2023	22-12-2023		
4	TN-02	KALAMANDIR JWELLERS	DG-FLS-SS-18	24-08-2023	22-12-2023		
	TN-02	RAGHUVEER AVENUES PVT.LTD	DG-FLS-SS-18	24-08-2023	22-12-2023		
	TN-02	SUDHIRBHAI MAGANBHAI PATEL	DG-FLS-SS-18	24-08-2023	22-12-2023		
	TN-02	SWETA RATILAL PATEL	DG-FLS-SS-18	24-08-2023	22-12-2023		
	TN-02	TECHSUNBIO GREEN ENERGY PVT.LTD	DG-FLS-SS-18	24-08-2023	22-12-2023		
	TN-02	VARIZONE SOLAR	DG-FLS-SS-18	24-08-2023	22-12-2023		
5	TN-02	RAGHUVEER AVENUES PVT.LTD	DG-FLS-SS-19	24-08-2023	22-12-2023		
	TN-02	VASAVA RATANBHAI HARIBHAI	DG-FLS-SS-19	24-08-2023	22-12-2023	23-11-2023	24-11-2023

Tariff Petition no.2338 of 2024

Annexure - HH (Point no. Viii reply)

Point no. Viii : Price Bid Validity of bidders

Sr. No.	Tender No.	Bidder Name	Plant No.	Date of opening of Technical Bid	Validity of Price bid considering 120 days	Date of LoI Issued	Unconditional Acceptance of LoI by bidder on date
5	TN-02	VASAVA SURENDRABHAI SHANTIBHAI	DG-FLS-SS-19	24-08-2023	22-12-2023		
6	TN-02	KALAMANDIR JWELLERS	DG-FLS-SS-29	24-08-2023	22-12-2023		
7	TN-02	RAGHUVEER AVENUES PVT.LTD	DG-FLS-SS-36	24-08-2023	22-12-2023		
8	TN-02	RAGHUVEER AVENUES PVT.LTD	DG-FLS-SS-38	24-08-2023	22-12-2023		
	TN-02	TECHSUNBIO GREEN ENERGY PVT.LTD	DG-FLS-SS-38	24-08-2023	22-12-2023		
9	TN-02	SUDHIRBHAI MAGANBHAI PATEL	DG-FLS-SS-43	24-08-2023	22-12-2023		
10	TN-02	KALAMANDIR JWELLERS	DG-FLS-SS-46	24-08-2023	22-12-2023		
11	TN-02	SHANTINIKETAN COMP.&COMMU.	DG-FLS-SS-48	24-08-2023	22-12-2023		
12	TN-02	AATMAN ENTERPRISE	DG-FLS-SS-50	24-08-2023	22-12-2023		
13	TN-02	M/S SUN INFRA ENERGIES PVT.LTD	DG-FLS-SS-52	24-08-2023	22-12-2023		
14	TN-02	VasavaBhavsingNaginbhai	DG-FLS-SS-62	24-08-2023	22-12-2023	23-11-2023	24-11-2023
15	TN-02	ANIL FABRICS	DG-FLS-SS-63	24-08-2023	22-12-2023		
	TN-02	DEEPAK TEXTILES	DG-FLS-SS-63	24-08-2023	22-12-2023		

Additional Chief Engineer (C&R)
DGVCL

Comparison of the major modification made in the Model PPA of Component A and Component CC- FLS				
Article	Clause	Suggested in Model PPA of Component-A PM-KUSUM Scheme	As per Submitted PPA for PM-KUSUM Component-C Feeder Level Solarization	Remark
ARTICLE 1: DEFINITIONS AND INTERPRETATION	1.1	"Capacity Utilisation Factor" or "CUF": shall have the same meaning as provided in CERC (Terms and Conditions for Tariff determination from Renewable Energy Sources) Regulations, 2009 as amended from time to time; However for avoidance of any doubt, it is clarified that the CUF shall be calculated on the Contracted Capacity; In any Contract Year, if 'X' MWh of energy has been metered out at the Delivery Point for 'Y' MW Project capacity, CUF= (X MWh/(Y MW*8766)) X100%;	"Capacity Utilisation Factor" or "CUF": CUF in a Year shall mean the ratio of the net output energy injected at delivery point of the SPV Power Plant in a Year versus installed Project capacity x 365 x 24 (i.e. CUF = Cumulative Project output in kWh / (installed Project capacity in kWp x 24 x 365)) The annual CUF will be calculated every year from 1st April of the year (COD for first year) to 31st March next year	More specific to calculate energy at the delivery point , i.e. Substation end.
	1.1		CFA Shall mean the Central finance Assistance to be provided by the Ministry of New and Renewable Energy Government of India under the Pradhan Mantri Urja Suraksha evam Utthaan Mahabhiyaan (PM-KUSUM) scheme as per the Guidelines for Implementation of Feeder Level Solarisation under Component-C of PM-KUSUM Scheme issued on date 4-12-2020 with subsequent amendment/s, if any.	Added as per Scheme requirement
	1.1	"Contracted Capacity" shall mean ..... [Insert capacity] MW contracted with DISCOM for supply by the RPG to DISCOM at the Delivery Point from the _____ Power Project;	"Contracted Capacity" shall mean ___ MWp AC contracted with DISCOM for supplyby the SPG to DISCOM at the Delivery Point which shall be the maximum injection limit at delivery point in any 15 minute time block during the entire term of the PPA.	More specific to consider contract capacity in AC
	1.1	"Delivery Point" "Delivery Point" shall mean the point at the voltage level of 11kV or above of the 33/11 kV Sub-station. Metering shall be done at this	"Delivery Point" Delivery Point" shall mean the point at the voltage level of 11kV of the 66/11 kV Sub-station i.e. 11kV side of 66/11kV _____ substation under this PPA.	In Gujarat there is no 33 KV System and

Comparison of the major modification made in the Model PPA of Component A and Component CC- FLS				
Article	Clause	Suggested in Model PPA of Component-A PM-KUSUM Scheme	As per Submitted PPA for PM-KUSUM Component-C Feeder Level Solarization	Remark
		interconnection point where the power is injected into the 33/11 kV Sub-station. For interconnection with grid and metering, the RPG shall abide by the relevant and applicable regulations, Grid Code notified by the State Commission and Central Electricity Authority (Installation and Operation of Meters) Regulations, 2006 as amended and revised from time to time, or orders passed thereunder by the Appropriate Commission or CEA. All charges and losses related to Transmission of power from project up to Delivery Point as notified by the Appropriate Commission shall be borne by the RPG.	Metering shall be done at this interconnection pointwhere the power is injected into the 66/11 kV Substation. For interconnection with grid and metering, the SPG shall abide by the relevant and applicable regulations, Grid Code notified by the State Commission and Central Electricity Authority (Installation and Operation of Meters)Regulations, 2006 as amended and revised from time to time, or orders passed thereunder by the Appropriate Commission or CEA. All charges and losses related to Transmission of power from project up to Delivery Point shall be borne by the SPG without any reimbursement thereof	all the generation are to be delivered at 11 KV Voltage level at Substation end.
	1.1	"Due Date" Due Date shall mean the forty-fifth (45th) day after a Monthly Bill (including all the relevant documents) or a Supplementary Bill is received in hard copy and duly acknowledged by the DISCOM or, if such day is not a Business Day, the immediately succeeding Business Day, by which date such Monthly Bill or a Supplementary Bill is payable by the DISCOM.	"Due Date" Due Date shall mean the thirtieth (30th) day after a Monthly Bill (including all the relevant documents) or a Supplementary Bill is received in hard copy and duly acknowledged by DGVCL or, if such day is not a Business Day, the immediately succeeding Business Day, by which date such Monthly Bill or a Supplementary Bill is payable by DGVCL.	30 days as per present practice which creates more trust to receive early payments from DISCOMs and in turn will reduce tariff

Comparison of the major modification made in the Model PPA of Component A and Component CC- FLS				
Article	Clause	Suggested in Model PPA of Component-A PM-KUSUM Scheme	As per Submitted PPA for PM-KUSUM Component-C Feeder Level Solarization	Remark
	1.1		"PM-KUSUSM " Pradhan Mantri Urja Suraksha evam Utthaan MahabhiyaanA scheme notified by the Ministry of New and Renewable Energy Government of India with Guidelines for Implementation of Feeder Level Solarisation under Component-C of PM-KUSUM Scheme issued on date 4-12- 2020.	Added as per Scheme requirement
	1.1		"RESCO" shall mean Renewable Energy Service Company i.e. an energy service company that develops, installs, finances, operates and owns the solar power project and supplies power generated from the Project to the DGVCL	Added as per Scheme requirement
	1.1		"SPG" Shall mean Solar Power Generator who has signed this agreement upon issue of Letter of Award by DGVCL	Added as per Scheme requirement
	1.2		1.2 INTERPRETATION i) to xiv)	Added
ARTICLE 2: TERM OF AGREEMENT	2.5		2.5 Performance Bank Guarantee (PBG) 2.5.1. The Performance Bank Guarantee furnished under this Agreement shall be for guaranteeing the successful commissioning of the Project for power up to the Contracted Capacity within the time specified in this Agreement. 2.5.2. The failure on the part of the SPG to furnish and maintain the Performance Bank Guarantee shall be a material breach of the term of this Agreement on the part of the SPG. 2.5.3. The PBG shall be initially valid from the date of issue until 2 months (i.e. sixty (60) days) beyond the 9 months from the date of signing of Power Purchase	Added as per Scheme requirement

Comparison of the major modification made in the Model PPA of Component A and Component CC- FLS				
Article	Clause	Suggested in Model PPA of Component-A PM-KUSUM Scheme	As per Submitted PPA for PM-KUSUM Component-C Feeder Level Solarization	Remark
			Agreement (PPA). 2.5.4. The PBG will be returned to the SPG after successful commissioning of Solar power plant, after taking into account any penalties due to delay in commissioning as per terms and conditions of RfS. 2.5.5. CFA up to 100% of the total eligible CFA will be released to the RESCO developer through DGVCL on successful operation and performance of solar plant for two months after the commissioning with at least one month CUF as per minimum CUF agreed in PPA, as per MNRE's sanction for the CFA, subject to release of the same by MNRE-GoI	
ARTICLE 3: CONDITIONS SUBSEQUENT	3.2		3.2 The SPG shall identify the project land preferably within the distance of Five KM radius of the respective 66/11 KV Sub-station, get ownership of land or its lease rights and make necessary arrangement including ROW, clearances etc. for the electrical line between 66/11 KV sub-station and the solar power plant. The SPG shall submit the final land documents before Commercial Operation Date of the project	Added as per Scheme requirement
ARTICLE 4: CONSTRUCTION & DEVELOPMENT OF THE PROJECT	4.1 SPG's Obligations		i) The SPG shall be required to follow the applicable rules regarding project registration with the State Nodal Agency GEDA in line with the provisions of the applicable policies/regulations of the State of Gujarat. It shall be the responsibility of the SPG to remain updated about the applicable charges payable to _DGVCL, SLDC, GETCO, GEDA or any other authority under the respective rules, regulations, policies, framework.	Added as per Scheme requirement

Comparison of the major modification made in the Model PPA of Component A and Component CC- FLS				
Article	Clause	Suggested in Model PPA of Component-A PM-KUSUM Scheme	As per Submitted PPA for PM-KUSUM Component-C Feeder Level Solarization	Remark
			j) The technology adopted by SPG shall be in accordance with MNRE's Approved Models and Manufacturers of Solar PV Modules having PV Module from ALMM only. However, as per recent amendment by MNRE vide Office Memorandum No: 283/16/2023-GRID SOLAR, Dtd.10.03.2023 (Requirements for Compulsory Registration) Order, 2019 it is to consider that ALMM order is held in abeyance for one financial year, i.e. FY 2023- 24. Thus Projects commissioned by 31.03.2024 will be exempted from the requirement of procuring Solar PV modules from ALMM. However, Order/clarifications issued by MNRE in this regard from time to time will be applicable. k) All the mandatory standards issued by MNRE and / or BIS regarding project equipments and material shall be followed. l) The SPG shall be responsible for all payments on account of any taxes, cesses, duties or levies imposed by the GoG or its competent statutory authority on the land, equipment, material or works of the Project or on the Electricity generated or consumed by the Project or by itself or on the income or assets owned by it. All expenses including wheeling / transmission charges and losses, UI / DSM Charges applicable as per GERC / CERC Regulations, upto Delivery Point shall be paid by the	

Comparison of the major modification made in the Model PPA of Component A and Component CC- FLS				
Article	Clause	Suggested in Model PPA of Component-A PM-KUSUM Scheme	As per Submitted PPA for PM-KUSUM Component-C Feeder Level Solarization	Remark
			SPG without any reimbursement by DGVCL. m) To procure start up power required for the plant from DGVCL. n) The SPG shall ensure that he shall not sell power to any other buyer except the DGVCL during the tenure of this PPA. At any point of time during the tenure of PPA, if it is found that the SPG has sold the solar power produce from the contracted solar plant strict legal action will be taken again the SPG, including stop deal or black list from Participation in future tender of MNRE in Gujarat and the SPG shall require to refund the proportionate CFA granted for the project by MNRE to DGVCL. For the recovery of the proportionate CFA, the CFA granted by MNRE for the project will be divided by 25 years to arrive at per year CFA. If any event of sell of power is found at a particular time, the amount to be recovered from the SPG shall be the remaining period of PPA after the event date multiply by per year CFA. The recovery of the proportionate CFA will be made through the payments of invoices or through remedies taken in accordance with applicable laws. In case of any liquidation of assets of the solar power plants prior to completion of PPA period the first charge shall be towards recovery of the proportionate CFA granted to the project by MNRE.	

Comparison of the major modification made in the Model PPA of Component A and Component CC- FLS				
Article	Clause	Suggested in Model PPA of Component-A PM-KUSUM Scheme	As per Submitted PPA for PM-KUSUM Component-C Feeder Level Solarization	Remark
	4.3 Right to Contracted Capacity & Energy	4.3.1 DISCOM, in any Contract Year shall not be obliged to purchase any additional energy from the RPG beyond the contract capacity. If for any Contract Year except for the first year of operation, it is found that the RPG has not been able to generate minimum energy of .....Million kWh (MU) till the end of 10 years from the COD and ..... Million kWh (MU) for the rest of the Term of the Agreement, on account of reasons solely attributable to the RPG, the non-compliance by RPG shall make the RPG liable to pay the compensation. For the first year of operation, the above limits shall be considered on pro-rata basis. The lower limit will, however be relaxable by DISCOM to the extent of grid non-availability for evacuation which is beyond the control of the RPG. This compensation shall be applied to the amount of shortfall in generation during the Contract Year. The amount of such penalty shall be as determined by the Appropriate Commission, and such penalty shall ensure that the DISCOM is offset for all potential costs associated with low generation and supply of power under the PPA. However, the minimum compensation payable to DISCOM by the RPG shall be 25% (twenty-five percent) of the cost of this shortfall in energy terms, calculated at PPA tariff. This compensation shall not be applicable in events of Force Majeure identified under PPA.	4.3.1 DGVCL, in any Contract Year shall not be obliged to purchase any additional energy from the SPG beyond the contract capacity. If for any Contract Year except for the first year of operation, it is found that the SPG has not been able to generate and supply minimum energy of **_____KWH (Units) (corresponding to 19% minimum CUF)** for **_____Feeder/substation level Solar plantduring the term of the agreement** except force majeure conditions as defined in the Article - 11__ of the PPA. **The non-compliance by SPG shall make the SPG liable to pay the compensation.** DGVCL shall not be obliged to purchase energy in excess of **maximum CUF of 30%** during any contract year. If DGVCL decides to purchase the excess energy beyond CUF of 30%, the payments for such excess energy shall be made at 75% of the PPA tariff. For the first year of operation, the above limits shall be considered on pro-rata basis. The lower limit will, however be relaxable by DGVCL to the extent of grid non-availability attributable of DGVCL / GETCO. 4.3.2 This compensation (as mentioned in above para 4.3.1) shall be applied to the amount of shortfall in generation during the Contract Year. The amount of such penalty would ensure that the DGVCL is offset for all potential costs associated with low generation and supply of power under the	As per Scheme requirement and to make clarity

Comparison of the major modification made in the Model PPA of Component A and Component CC- FLS				
Article	Clause	Suggested in Model PPA of Component-A PM-KUSUM Scheme	As per Submitted PPA for PM-KUSUM Component-C Feeder Level Solarization	Remark
		4.3.2 In case at any point of time, the peak of capacity reached is higher than the contracted capacity and causes disturbance in the system at the point where power is injected, the RPG will have to forego the excess generation and reduce the output to the contract capacity and shall also have to pay the penalty/charges (if applicable) as per applicable regulations.	PPA. **The compensation payable to DGVCL by the SPG shall be at 25% (twenty-five percent) of PPA tariff on the shortfall in energy**. This compensation shall not be applicable in events of Force Majeure identified under PPA. 4.3.3 At any point of time block, the peak of capacity shall not reach higher than the contracted capacity at the point where power is injected in the grid. The SPG shall forego the excess generation and reduce the output to the contract capacity and shall be required to pay the **penalty/charges, 25% of Tariff rate + applicable taxes in case of failure to do so**. The SPG shall install adequate protection equipment at the interconnection point to avoid excess energy feeding into the grid and failure to do so shall entitle DISCOM to not pay for the additional energy over and above the contracted capacity.	
	4.4.2	4.4.2 In case of extension due to reasons specified in Article 4.4.1(b) and (c), and if such Force Majeure Event continues even after a maximum period of three (3) months, any of the Parties may choose to terminate the Agreement as per the provisions of Article 13.5. In case neither party terminates the agreement under this clause, the agreement shall stand terminated on the expiry of twelve (12) months of the continuation of the Force majeure event unless the parties mutually agree to extend the agreement for the further period.		Removed

Comparison of the major modification made in the Model PPA of Component A and Component CC- FLS				
Article	Clause	Suggested in Model PPA of Component-A PM-KUSUM Scheme	As per Submitted PPA for PM-KUSUM Component-C Feeder Level Solarization	Remark
	4.5 Liquidated Damages not amounting to penalty for delay in Commissioning	4.5.1 If the RPG is unable to commission the Project by the Scheduled Commissioning Date other than for the reasons specified in Article 4.4.1, the RPG shall pay to DISCOM, damages for the delay in such commissioning and making the Contracted Capacity available for dispatch by the Scheduled Commissioning Date as per the following: Delay beyond the Scheduled Commissioning Date upto (& including) the date as on nine months from the Date of issue of LoA: The total Performance Bank Guarantee amount shall be encashed on per day basis and proportionate to the balance capacity not commissioned. 4.5.2 The maximum time period allowed for commissioning of the full Project Capacity with encashment of Performance Bank Guarantee shall be limited to 11 Months from the Date of issue of LoA. In case, the Commissioning of the Project is delayed beyond 11 Months from the Date of issue of LoA, it shall be considered as an RPG Event of Default and provisions of Article 13 shall apply and the Contracted Capacity shall stand reduced / amended to the Project Capacity Commissioned within 11 Months of the Date of issue of LoA and the PPA for the balance Capacity will stand terminated and shall be reduced from the project capacity	4.5.1 If the SPG is unable to commission the Project by the Scheduled Commissioning Date other than for the reasons specified in Article 4.4.1, the SPG shall pay to DGVCL, damages for the delay in such commissioning and making the Contracted Capacity available for dispatch by the Scheduled Commissioning Date as per following: 4.5.2 In case any SPG fails to achieve this milestone, DGVCL shall encash the Performance Bank Guarantee (PBG) as liquidated damages(LD) in the following manner: **Delay up to two months**: LD equal to the PBG on per day basis. The no. of days In "month" for the LD calculation shall be considered as 30. **In case the commissioning of the solar power plant is delayed over two months**: The complete PBG amount shall be encashed and DISCOM shall have right to terminate the PPA. The decision of MNRE regarding release of CFA shall be binding and to the account of SPG. In case of delays of plant commissioning due to Force Majeure reasons, the Procurer / DGVCL after having been satisfied with documentary evidences produced by the SPG for the purpose, can extend the time for commissioning date without any financial implications on the SPG.	More specific

<table>
<tr><th colspan="5">Comparison of the major modification made in the Model PPA of Component A and Component CC- FLS</th></tr>
<tr><td>Article</td><td>Clause</td><td>Suggested in Model PPA of Component-A PM-KUSUM Scheme</td><td>As per Submitted PPA for PM-KUSUM Component-C Feeder Level Solarization</td><td>Remark</td></tr>
<tr><td></td><td>4.6 System Specifications and Quality Control</td><td></td><td>4.6.2 Erection of 11 KV Line network shall be confirming to relevant standards.</td><td>added</td></tr>
<tr><td></td><td>4.9 Generation compensation for Off-take constraints</td><td>4.9.1 Generation Compensation in offtake constraints due to Grid Unavailability: During the operation of the plant, there can be some periods where the Project can generate power but due to temporary transmission unavailability, the power is not evacuated, for reasons not attributable to the RPG. In such cases, subject to the submission of documentary evidences from the competent authority, the generation compensation shall be restricted to the following and there shall be no other claim, directly or indirectly against DISCOM:
<table><tr><th>Duration of Grid unavailability</th><th>Provision for Generation Compensation</th></tr><tr><td>Grid unavailability in a contract year as defined in the PPA (only period from 8 am to 6 pm to be counted)</td><td>Generation Loss = [(Average Generation per hour during the Contract Year) × (number of hours of grid unavailability during the Contract Year)]
Where, Average Generation per hour during the Contract Year (kWh) = Total generation in the Contract Year (kWh) ÷ Total hours of generation in the Contract Year</td></tr></table>The excess generation by the RPG equal to this generation loss shall be procured by DISCOM at the PPA tariff so as to offset this loss in the succeeding 3 (three) Contract Years.</td><td>4.9.1 Generation Compensation in offtake constraints due to Grid Unavailability: During the operation of the plant, DGVCL shall endeavor to ensure 95% of grid availability in a contract year. However, there can be some periods where the Project can generate power but due to temporary transmission unavailability, the power is not evacuated, for reasons not attributable to the SPG. In such cases, subject to the submission of documentary evidences from the competent authority, the generation compensation shall be restricted to the following and there shall be no other claim, directly or indirectly against DGVCL:
<table><tr><th>Duration of Grid unavailability</th><th>Provision for Generation Compensation</th></tr><tr><td>Grid unavailability in excess of 5% in a contract year as defined in the PPA(only period from 8 am to 6 pm to be counted).</td><td>Generation Loss = [(Average Generation per hour during the Contract Year) × (number of hours of grid unavailability during the Contract Year)]
Where, Average Generation per hour during the Contract Year (kWh) = Total generation in the Contract Year (kWh) ÷ Total hours of generation in the Contract Year.</td></tr></table>The excess generation beyond 19% CUF by the SPG equal to this generation loss shall be procured by DGVCL at the PPA tariff so as to offset this loss in the succeeding 3 (three) Contract Years and no further compensation shall be made by DGVCL to</td><td>As per requirment</td></tr>
</table>

<table>
<tr><th colspan="5">Comparison of the major modification made in the Model PPA of Component A and Component CC- FLS</th></tr>
<tr><th>Article</th><th>Clause</th><th>Suggested in Model PPA of Component-A PM-KUSUM Scheme</th><th>As per Submitted PPA for PM-KUSUM Component-C Feeder Level Solarization</th><th>Remark</th></tr>
<tr><td></td><td></td><td></td><td>SPG.</td><td></td></tr>
<tr><td></td><td></td><td>4.9.2 Offtake constraints due to Backdown: The RPG and DISCOM shall follow the forecasting and scheduling process as per the regulations in this regard by the Appropriate Commission. In the eventuality of backdown, subject to the submission of documentary evidences from the competent authority, the RPG shall be eligible for a minimum generation compensation, from DISCOM, restricted to the following and there shall be no other claim, directly or indirectly against DISCOM:.
<table><tr><th>Duration of Backdown</th><th>Provision for Generation Compensation</th></tr><tr><td>Hours of Backdown during a monthly billing cycle.</td><td>Minimum Generation Compensation = 50% of [(Average Generation per hour during the month) X (number of backdown hours during the month)] X PPA tariff

Where, Average Generation per hour during the month (kWh) = Total generation in the month (kWh) ÷ Total hours of generation in the month</td></tr></table>The RPG shall not be eligible for any compensation in case the Backdown is on account of events like consideration of grid security or safety of any equipment or personnel or other such conditions. The Generation Compensation shall be paid as part of the energy bill for the successive month after JMR.</td><td>4.9.2 Offtake constraints due to Backdown: The SPG shall follow the forecasting and scheduling process as per the regulations in this regard by the Appropriate Commission. In the eventuality of backdown, subject to the submission of documentary evidences from the competent authority, the SPG shall be eligible for a minimum generation compensation, from DGVCL, restricted to the following and there shall be no other claim, directly or indirectly against DGVCL.
<table><tr><th>Duration of Backdown</th><th>Provision for Generation Compensation</th></tr><tr><td>Hours of Backdown during a monthly billing cycle.</td><td>Minimum Generation Compensation = 100% of [(Average Generation per hour during the month) X (number of backdown hours during the month)] X PPA tariff

Where, Average Generation per hour during the month (kWh) = Total generation in the month (kWh) ÷ Total hours of generation in the month</td></tr></table>The SPG shall not be eligible for any compensation in case the Backdown is on account of events like consideration of grid security or safety of any equipment or personnel or other such conditions. The Generation Compensation shall be paid as part of the energy bill for the successive month after JMR.</td><td>As per requirment</td></tr>
<tr><td>ARTICLE 6: DISPATCH AND SCHEDULING</td><td>6.1 Dispatch and Scheduling</td><td>6.1.4 Auxiliary power consumption will be treated as per the concerned state regulations.</td><td>6.1.4 Auxiliary power consumption will be treated as per the orders of GERC or concerned GERC regulations. The charges for net import of energy by</td><td>As per requirment</td></tr>
</table>

Comparison of the major modification made in the Model PPA of Component A and Component CC- FLS				
Article	Clause	Suggested in Model PPA of Component-A PM-KUSUM Scheme	As per Submitted PPA for PM-KUSUM Component-C Feeder Level Solarization	Remark
			the solar power plant from the grid shall be billed at HTP-III tariff by DGVCL. The SPG shall not undertake any other commercial activity within the project premises except generation of Solar Power under this contract.	
ARTICLE 7: METERING,GRID CONNECTIVITY AND REMOTE MONITORING SYSTEM	7.1 7.2	7.1 Meters 7.1.1 For installation of Meters, Meter testing, Meter calibration and Meter reading and all matters incidental thereto, the RPG and DISCOM shall follow and be bound by the Central Electricity Authority (Installation and Operation of Meters) Regulations, 2006, the Grid Code, as amended and revised from time to time. 7.1.2 The RPG shall bear all costs pertaining to installation, testing, calibration, maintenance, renewal and repair of meters at RPG's side of Delivery Point. 7.1.3 In addition to ensuring compliance of the applicable codes, the RPG shall install Main & Check meters at the Delivery Point, along with Stand-by meter(s) as per the applicable regulations of the State where the Project is located. 7.2 Reporting of Metered Data and Parameters 7.2.1 The grid connected renewable power plants will install necessary equipment for regular monitoring of required data and simultaneously for monitoring of the electric power generated from the Project.	7.1.1. Metering and grid connectivity of the projects would be the responsibility of the SPG in accordance with the prevailing guidelines / practices of DGVCL and / or CEA. DGVCL may facilitate in the process; however, the entire responsibility & cost lies only with the SPG 7.1.2. Meters and metering equipment (CT-PT sets) specifications shall be complied with CEA metering regulations and shall be tested as per provision of GERC order / directives and as per IS 14697 at CPRI or at any NABL accredited / distribution licensee lab before installation at site at the cost of SPG and should be properly sealed in the presence of designated authority from DGVCL at the time of installation. 7.1.3. The solar power generator shall install Metering infrastructure and Remote Monitoring System (RMS) as per the philosophy explained in the Annexure-1	As per requirement and RMS integration

Comparison of the major modification made in the Model PPA of Component A and Component CC- FLS				
Article	Clause	Suggested in Model PPA of Component-A PM-KUSUM Scheme	As per Submitted PPA for PM-KUSUM Component-C Feeder Level Solarization	Remark
		7.2.2 Online arrangement would have to be made by the RPG for submission of above data regularly for the entire period of this Power Purchase Agreement to the DISCOM, the MNRE and concerned agency as per applicable regulation / directions. 7.2.3 Reports on above parameters on monthly basis (or as required by regulation / guidelines) shall be submitted by the RPG to Ministry of New and Renewable Energy/National Institute of Solar Energy through DISCOM for entire period of PPA.		
ARTICLE 8: INSURANCES	8.1	8.1 Insurance 8.1.1 The RPG shall effect and maintain or cause to be effected and maintained, at its own cost and expense, throughout the Term of PPA, Insurances against such risks to keep the Project in good condition and shall take Industrial All Risk insurance policy covering risks against any loss or damage, with such deductibles and with such endorsements and co-insured(s), which the Prudent Utility Practices would ordinarily merit maintenance of and as required under the Financing Agreements, and under the applicable laws.	8.1 Insurance 8.1.1 The SPG shall effect and maintain or cause to be effected and maintained, at its own cost and expense, throughout the Term of PPA, Insurances against theft, damage, fire and damage or loss due to natural calamities, Cyclones, earthquake, flood, riots, etc. consistent with Prudent Utility Practice and all such risks to keep the Project in good condition and shall take Industrial All Risk insurance policy covering risks against any loss or damage, with such deductibles and with such endorsements and coinsured(s), which the Prudent Utility Practices would ordinarily merit maintenance of and as required under the Financing Agreements, and under the applicable laws.	As per requirment

Comparison of the major modification made in the Model PPA of Component A and Component CC- FLS				
Article	Clause	Suggested in Model PPA of Component-A PM-KUSUM Scheme	As per Submitted PPA for PM-KUSUM Component-C Feeder Level Solarization	Remark
ARTICLE 10: BILLING AND PAYMENT		ARTICLE 10: BILLING AND PAYMENT	ARTICLE 10: BILLING AND PAYMENT	This complete clause is replaced as per existing practice
ARTICLE 11: FORCE MAJEURE		ARTICLE 11: FORCE MAJEURE	ARTICLE 11: FORCE MAJEURE	This complete clause is replaced as per existing practice
ARTICLE 12: CHANGE IN LAW		ARTICLE 12: CHANGE IN LAW	ARTICLE 12: CHANGE IN LAW	This complete clause is replaced as per existing practice
ARTICLE 13: EVENTS OF DEFAULT AND TERMINATION	13.1 RPG Event of Default	13.1 SPG Event of Default (i)..... (iv).....	13.1 SPG Event of Default (i)..... (iv)..... (v) Failure on the part of the SPG for a continuous period of ninety (90) days to (i) operate and/or (ii) maintain (in accordance with Prudent Utility Practices), the Project at all times. (vi) Failure on part of the SPG to maintain the minimum shareholding of 51% for a period of one year after Commercial Operation Date of the Project.	From (v) to (ix) condition are added

Comparison of the major modification made in the Model PPA of Component A and Component CC- FLS				
Article	Clause	Suggested in Model PPA of Component-A PM-KUSUM Scheme	As per Submitted PPA for PM-KUSUM Component-C Feeder Level Solarization	Remark
			(vii) Failure to supply power in terms of the PPA (viii) Failure to make any payment required to be made to DISCOM under this agreement within three (3) months after the due date of a valid invoice raised by the DISCOM on the SPG. (ix) SPG fails to make compensation payment to DGVCL towards shortfall in supply for not achieving 19% guaranteed CUF during contract years.	
	13.2 DISCOM Event of Default	13.2.1 The occurrence and the continuation of any of the following events, unless any such event occurs as a result of a Force Majeure Event or a breach by the RPG of its obligations under this Agreement, shall constitute the Event of Default on the part of defaulting DISCOM: (i) DISCOM fails to pay (with respect to a Monthly Bill or a Supplementary Bill), subject to Article 10.5, for a period of ninety (90) days after the Due Date and the RPG is unable to recover the amount outstanding to the RPG through the Letter of Credit, (ii) DISCOM repudiates this Agreement and does not rectify such breach even within a period of sixty (60) days from a notice from the RPG in this regard; or (iii) except where due to any RPG's failure to comply with its obligations, DISCOM is in material breach of any of its obligations pursuant to this Agreement, and such material breach is not rectified by DISCOM within sixty	13.2.1 The occurrence and the continuation of any of the following events, unless any such event occurs as a result of a Force Majeure Event or a breach by the SPG of its obligations under this Agreement, shall constitute the Event of Default on the partof defaulting DISCOM: (i) DISCOM fails to pay (with respect to a Monthly Bill or a Supplementary Bill), subject to Article 11, for a period of ninety (90) days after the Due Date and the SPG is unable to recover the amount outstanding to the SPG through the Letter of Credit, (ii) DISCOM repudiates this Agreement and does not rectify such breach even within a period of sixty (60) days from a notice from the SPG in this regard; or (iii) If DISCOM becomes voluntarily or involuntarily the subject of proceeding under any bankruptcy or insolvency laws or goes into liquidation or dissolution or has a receiver appointed over it or liquidator is appointed, pursuant to Law, except where such dissolution of DISCOM is for the purpose of a merger, consolidation or	This complete clause is replaced as per existing practice

Comparison of the major modification made in the Model PPA of Component A and Component CC- FLS				
Article	Clause	Suggested in Model PPA of Component-A PM-KUSUM Scheme	As per Submitted PPA for PM-KUSUM Component-C Feeder Level Solarization	Remark
		(60) days of receipt of notice in this regard from the RPG to DISCOM; or if • DISCOM becomes voluntarily or involuntarily the subject of any bankruptcy or insolvency or winding up proceedings and such proceedings remain uncontested for a period of sixty (60) days, or • any winding up or bankruptcy or insolvency order is passed against DISCOM, or • DISCOM goes into liquidation or dissolution or a receiver or any similar officer is appointed over all or substantially all of its assets or official liquidator is appointed to manage its affairs, pursuant to Law, provided that it shall not constitute a DISCOM Event of Default, where such dissolution or liquidation of DISCOM or DISCOM is for the purpose of a merger, consolidation or reorganization and where the resulting entity has the financial standing to perform its obligations under this Agreement and has creditworthiness similar to DISCOM and expressly assumes all obligations of DISCOM and is in a position to perform them; or; (iv) Occurrence of any other event which is specified in this Agreement to be a material breach or default of DISCOM.	reorganization and where the resulting entity has the financial standing to perform its obligations under this Agreement and creditworthiness similar to DISCOM and expressly assumes all obligations under this agreement and is in a position to perform them	
		13.3 Procedure for cases of RPG Event of Default 13.4 Procedure for cases of DISCOM Event of Default	13.3 Procedure for cases of RPG Event of Default 13.4 Procedure for cases of DISCOM Event of Default	These complete clause are replaced as per existing

Comparison of the major modification made in the Model PPA of Component A and Component CC- FLS				
Article	Clause	Suggested in Model PPA of Component-A PM-KUSUM Scheme	As per Submitted PPA for PM-KUSUM Component-C Feeder Level Solarization	Remark
				practice
ARTICLE 14		ARTICLE 14: LIABILITY AND INDEMNIFICATION	ARTICLE 14: LIABILITY AND INDEMNIFICATION	These complete clause are replaced as per existing practice
ARTICLE 15		ARTICLE 15: ASSIGNMENTS AND CHARGES	ARTICLE 15: ASSIGNMENTS AND CHARGES	These complete clause are replaced as per existing practice
ARTICLE 16		ARTICLE 16: GOVERNING LAW AND DISPUTE RESOLUTION	ARTICLE 16: GOVERNING LAW AND DISPUTE RESOLUTION	These complete clause are replaced as per existing practice
ARTICLE 17:		ARTICLE 17: MISCELLANEOUS PROVISIONS	ARTICLE 17: MISCELLANEOUS PROVISIONS	These complete clause are replaced as per existing practice

Additional Chief Engineer (C&R)
DGVCL, SURAT.

1072

DECR

From: I/C ACE SOLAR GUVNL [sesolar.guvnl@gebmail.com]
Sent: 02 March 2022 10:29
To: ceproject.pgvcl@gebmail.com; aceproj.pgvcl@gebmail.com; acerc.mgvcl@gebmail.com; acesdp.dgvcl@gmail.com; 'B R Icecreamwala'; aceproject@ugvcl.com; 'SE (Solar)'; 'A V Saxena'; sedsm.dgvcl@gmail.com; 'SE DSM'; ser_c. pgvcl@gebmail. com; eedsmcell.pgvcl@gebmail.com
Cc: cetech.guvnl@gebmail.com; de1solar.guvnl@gebmail.com; de2solar.guvnl@gebmail.com; solarcell.guvnl@gmail.com
Subject: FW: Calculation of Solar Power Plants Capacity under Feeder Level Solarization
Attachments: FLS Capacity Calculation.docx

Sir,
Please find the trailing mail from MNRE with the methodology of calculating the Solar power plant capacity under the Feeder Level Solarization of the PM-KUSUM Scheme Component-C.

As you know that GUVNL has demanded 1000 MW capacity for 3Lakh Ag. connections from MNRE and sanction would be received soon. So we will required the SS wise solar capacity in next fortnight.
Kindly prepare the data of the Substation wise Estimated Solar Plant capacity as per the methodology.

So, concerned Nodal Officer is requested to undertake the exercise for their DISCOM to estimate the Solar plant capacity.

With regards,
R. J. Vala
I/C ACE(Solar Cell),
GUVNL, Vadodara.

From: Shobhit Srivastava [mailto:shobhit.srivastava@nic.in]
Sent: 10 February 2022 09:16
To: md apdcl <md.apdcl@apdcl.org>; cecomcseb@gmail.com; 62tcsharma@gmail.com; ramakant ece <ramakant.ece@gmail.com>; amal sinhal <amal.sinhal@relianceada.com>; ceo sectt <ceo.sectt@relianceada.com>; Abhishek r ranjan <Abhishek.r.ranjan@relianceada.com>; g sethi <g.sethi@tatapower-ddl.com>; cetech guvnl <cetech.guvnl@gebmail.com>; sesolar guvnl <sesolar.guvnl@gebmail.com>; gedagoa@yahoo.com; cecommercial@dhbvn.org.in; cecommercial@uhbvn.org.in; secommercial@uhbvn.org.in; secommercial@dhbvn.org.in; vinsood99@gmail.com; CEO Himurja <himurja-hp@nic.in>; ceojakeda2@gmail.com; mdjpdcl3@gmail.com; semrekathua@gmail.com; cecr2018@gmail.com; mdvitran@gmail.com; cerees@kseb.in; Managing Director M.P Urja Vikas Nigam ltd <mduvn@mp.gov.in>; bhuvneshpatel bp <bhuvneshpatel.bp@gmail.com>; ce mpuvn1982 <ce.mpuvn1982@gmail.com>; ceremsedcl@gmail.com; sujitppre@gmail.com; seprojects mepdcl <seprojects.mepdcl@gmail.com>; ashok oreda <ashok.oreda@gmail.com>; Superintending Engineer-cum-Head of the Department, Electricity Department, Puducherry <se1ped.pon@nic.in>; M.P. Singh <mpsingh@peda.gov.in>; rrec2016@gmail.com; DDH HQ HORT <DDH.HQ.HORT@RAJASTHAN.GOV.IN>; eesolarproj@tnebnet.org; pcbains@gmail.com; pdsolartsredco@gmail.com; tredaagartala@gmail.com; ad comm <ad_comm@rediffmail.com>; cmd tsecl <cmd.tsecl@rediffmail.com>; dirupneda@gmail.com; vc@nredcap.in; assamrenewable@gmail.com; info@jreda.com; agm sgkredl <agm.sgkredl@gmail.com>; gmdsm@bescom.co.in; gmdsm work <gmdsm.work@gmail.com>; eedsmandrnd hescom <eedsmandrnd.hescom@gmail.com>; projectscesc@gmail.com; jayakumar@anert.in; secssjodhpur@gmail.com; secss jdvvnl <secss.jdvvnl@rajasthan.gov.in>; md avvnl <md.avvnl@rajasthan.gov.in>; md@jvvnl.org; gm1@teda.in; tnebsankar in <tnebsankar.in@gmail.com>; sethuc2@gmail.com; ce dsm4 <ce.dsm4@gmail.com>; neerajkumar upcl <neerajkumar.upcl@gmail.com>; solarwbsedcl2018@gmail.com

Additional Chief Engineer (C&R)
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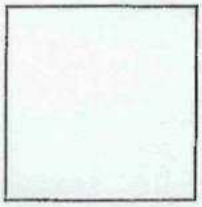
Cc: Jeevan Kumar Jethani <jethani.jk@nic.in>; Himani Mehta <himani.mehta@gov.in>
Subject: Calculation of Solar Power Plants Capacity under Feeder Level Solarization

Sir/ Madam,

This has reference to calculation of solar power plant capacity under feeder level solarization of Component-C of PM-KUSUM. Ministry has received requests from SIAs for clarifications in the estimation of plant capacity. Based on the queries received and also highlighting the relevant provisions of the Guidelines issued on 04.12.2022, a summary of methodology to be adopted for estimation of plant capacity has been prepared and attached herewith for information. All SIAs are requested to follow the methodology mentioned in the attached document. SIAs do not need prior approval of MNRE on capacity of the plant to be installed. The CFA will be released as per the attached methodology.

Regards

Shobhit Srivastava
Scientist-D
MNRE



Solar Plant Capacity Calculation Under Feeder Level Solarization

All SIAs are requested to take note of the following provisions of the Feeder Level Solarization Guidelines issued by MNRE on 04.12.2020 and instructions issued on queries received from the Implementation Agencies:

(i) The requirement of total annual power for an agriculture feeder will be assessed and a solar power plant of capacity that can cater to the requirement of annual power for that agriculture feeder can be installed either through CAPEX mode or RESCO mode, which will supply solar power to that feeder. For example, a feeder having annual power requirement of say 10 lakh units, the power can be supplied by solar power plant of capacity around 600 kW with CUF of 19%.

(ii) Average of consumption of last three years shall be considered for calculating the solar plant capacity as illustrated above.

(iii) Mixed feeders can also be solarized, however, MNRE CFA will be available based on capacity calculated for agriculture consumption.

(iv) Under the Scheme solarisation of pumps of any capacity is allowed, however, in case of pumps of capacity above 7.5 HP, the CFA will be limited to solar capacity for 7.5 HP pumps.

(v) For calculating consumption for pumps of capacity higher than 7.5 HP, for the purpose of calculating plant capacity eligible for MNRE CFA, average consumption of 7.5 HP pumps on the same feeder may be considered. This average consumption may be used in estimating consumption for all pumps of capacity higher than 7.5 HP.

(vi) The state may choose to install feeder level solar power plant of capacity higher than capacity required for supplying power to agriculture feeder. The additional solar power generated may be used for supplying nearby rural/urban loads during day time or alternatively stored/banked for supplying power during evening hours for lighting/induction cooking and other household purposes. However, in this case CFA will be limited for solar capacity required for supplying power to the agriculture feeder.

(vii) Since the projects are to be commissioned near the point of consumption, distribution losses would be reduced, therefore, losses shall not be considered in plant capacity estimation.

(viii) CUF shall be taken as per the solar insolation on site, however, CUF of minimum 19% shall be considered for calculation of plant capacity eligible for CFA. No restrictions to be made on installing DC capacity higher than total contracted AC capacity of the plant to help achieve higher CUF.

(ix) In case of unmetered connections, following methods may be followed for calculation of consumption:

a. Indexation approved by the State Electricity Regulatory Commission may be followed.

b. If both metered and unmetered connections are there on the same feeder, capacity-wise average of consumption of the metered connections may be extended to the unmetered connections. This shall be cross-checked with the feeder level meter.

c. Consumption on feeder level meters may be used for estimation of plant capacity. However, if pumps of capacity higher than 7.5 HP are there on such feeder, capacity may be calculated based on consumption reduced in proportion of the load if capacity capped at 7.5 HP and actual load on the feeder.

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