

MAS SOLAR SYSTEMS PRIVATE LIMITED

SHED NO 153, SIDCO INDUSTRIAL ESTATE, MALUMACHAMPATTI,

COIMBATORE-641050

CIN: U40106TZ2010PTC016269

Mail id: accounts@massolarsystems.com

PH.NO: 0422-2655995

Notice is hereby given that the Annual General Meeting of the Members of M/s. MAS Solar Systems Private Limited will be held at the Registered Office of the Company on 30th day of September, 2023 at 11.00 a.m

To transact the following businesses:-

ORDINARY BUSINESS

1. To receive, consider and adopt the financial statement of the Company for the year ended 31st March, 2023 including Audited Balance Sheet as at 31st March, 2023 and the Statement of the Profit & Loss for the year ended on that date and the Reports of the Board of Directors and Auditors thereon

FOR AND ON BEHALF OF THE BOARD
MAS SOLAR SYSTEMS PRIVATE LIMITED

-sd-

-sd-

P.ANBAZHAGAN
MANAGING DIRECTOR
DIN NO. 01893658

K.SUGANTHI
WHOLE-TIME DIRECTOR
DIN NO. 06906063

NOTES:

1. 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 A MEMBER OF THE COMPANY.
2. PROXIES, IN ORDER TO BE EFFECTIVE, MUST BE RECEIVED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE MEETING.

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DIRECTOR'S REPORT

To,
The members,
M/s. MAS Solar System Private Limited,
Coimbatore

Your Directors are pleased to present the **ANNUAL REPORT** of your Company together with the Audited Statement of Accounts and the Auditor's Report of your company for the financial year ended, **31st March, 2023**. The summarized financial results for the year ended **31st March, 2023** are as under:

FINANCIAL RESULTS

Particulars	2022-23	2021-22
Revenue From Operations	27,94,31,248	88643317
Other Income	63447	194833
Finance Charges	3537421	2249545
Depreciation and Amortization Expenses	2392293	1551483
Net Profit Before Tax	8010801	2262197
Current Tax	2296211	797017
Net Profit After Tax	6245457	1465179
Earnings per share:		
Basic	0.01	0.00

REVIEW OF OPERATION

During the year under review, the Company has achieved Turnover of Rs. 27,94,94,695/-

SHARE CAPITAL

The paid-up Equity Share capital as on 31st March 2023 was Rs.6,00,00,000

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CONSERVATION OF ENERGY

Energy conservation continues to receive priority attention at all levels. All efforts are made to conserve and optimize use of energy by continuous monitoring, improvement in maintenance and distribution systems and through improved operational techniques.

TECHNOLOGY ABSORPTION

Technology has a vital role to play in any modern workplace. Updation and absorption of technology is a continuous process. The company is constantly making efforts to adopt new technology to carry out its operations more efficiently and effectively.

FOREIGN EXCHANGE TRANSACTIONS

No foreign exchange transaction has been made during the year.

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

The company has employed Women employees in its office and its branches. The Company has in place an anti Sexual Harassment policy in line with the requirements of the Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013. The Company has setup an Internal Complaints Committee (ICC) for redressal of complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy.

No. of Complaints received during the year: Nil

Number of Complaints pending: Nil

DEPOSITS

The company has neither accepted nor renewed any deposits during the year under review

DIRECTORS AND KEY MANAGERIAL PERSONS

No changes in directors and key managerial personnel

PARTICULARS OF EMPLOYEES

Information pursuant to section 134 of the Companies Act, 2013 read with 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014: NIL

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NUMBER OF MEETINGS OF THE BOARD

Seven Board Meetings were held during the financial year from 01st April 2022 to 31st March 2023. Following are the date when Board Meetings were held and attendance of each director:

Sl.No	Date of the Meeting
1	24/05/2022
2	02/06/2022
3	05/09/2022
4	29/11/2022
5	17/02/2023
6	02/03/2023
7	24/03/2023

ATTENDANCE OF EACH DIRECTOR AT THE BOARD MEETING AND THE LAST ANNUAL GENERAL MEETING (AGM)

NAME OF THE DIRECTOR	DESIGNATION	NO.OF. BOARD MEETING ATTENDED	ATTENDANCE AT LAST AGM
1.MR. P.Anbazhagan	Managing director	7	PRESENT
2.MRS. K.Suganthi	Whole-time Director	7	PRESENT
3.MS. Mohana Preethi	Director	7	PRESENT

MATERIAL CHANGES & COMMITMENT OCCURING AFTER THE BALANCE SHEET DATE (Disclosure under section 134(3)(I) of the Companies Act, 2013)

There has not been any material changes and commitments affecting the financial position of the company which have occurred between the end of the financial year of the company to which the Balance Sheet relates and the date of this report.

RISK MANAGEMENT POLICY:

In the opinion of the Board, there are no elements of risk which may threaten the existence of the Company. Hence the Company has not developed or implemented any risk management policy

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PARTICULARS OF LOANS / GUARANTEE / INVESTMENTS

Details as per the provisions of Section 186 of the Companies Act, 2013 is given under Notes to Financial Statements.

RELATED PARTY TRANSACTIONS

The Contracts or arrangements or transactions entered with related parties referred to in sub section (1) of Section 188 of Companies Act, 2013 are not material contracts or arrangement or transactions, all are at arm's length basis and in the ordinary course of business, as such disclosure as required under Section 134(3) (h) of the Companies Act, 2013 is not given.

AUDITORS

Pursuant to the provisions of Section 139 of the Companies act 2013, read with its rules made there under. Mr. T. Nagaraju., Chartered Accountant, holding Membership No: 029312 having his office at No.14 Kondasamy Layout, Masakalipalayam Road, Peelamedu, Coimbatore 641004, was appointed as statutory auditor of the company for a term of 5 years from the conclusion of Annual General Meeting 2019 Until the conclusion of the Annual General Meeting 2024 of the Company.

AUDITORS' OBSERVATIONS

The observations of the auditors in their report are self-explanatory and therefore, in the opinion of the Directors, do not call for further comments under section 134(3) (f) of the Companies Act, 2013.

DETAILS IN RESPECT OF FRAUDS REPORTED BY AUDITORS UNDER SUB SECTION (12) OF SECTION 143 OTHER THAN THOSE REPORTABLE TO THE CENTRAL GOVERNMENT

No material fraud by the company or on the company by its officers or employees has been noticed or reported during the course of audit.

INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY

The company has adequate system of internal control to safeguard and protect from loss, unauthorized use or disposition of its assets. All the transactions are properly authorized, recorded and reported to the Management.

The Company is following all the applicable Accounting Standards for properly maintaining the books of accounts and reporting Financial Statements.

MAINTENANCE OF COST RECORDS

The provision of Cost audit as per Section 148 doesn't applicable on the Company.

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CORPORATE SOCIAL RESPONSIBILITY INITIATIVES

The provisions of Section 135 of the Act with regard to Corporate Social Responsibility (CSR) are at present not applicable on the Company

DIRECTOR'S RESPONSIBILITY STATEMENT:

As required under section 134 (5) of the Companies Act, 2013, directors of your Company hereby state and confirm that:

1. The applicable Accounting Standards have been followed in preparation of annual accounts;
2. The accounting policies selected were applied consistently and the judgments and estimates made are reasonable and prudent so as to give a true and fair view of the State of affairs of the Company as at 31st March, 2023 and of the profit/loss for the year ended on that date;
3. Proper and sufficient care has been taken for 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 fraud and other irregularities;
4. The Annual Accounts for the year ended 31st March, 2023 have been prepared on a going concern basis.
5. Proper systems have been devised to ensure compliance with the provisions of all applicable laws and such systems were adequate and operating effectively.

ACKNOWLEDGEMENT

The Directors thank assistance and support received from all the stake holders during the year. The Directors wish to place on record their appreciation of the contribution made by employees, customers and suppliers for their continuous support given by them to the Company at all levels during the period under report.

The Board acknowledges the support and co-operation and looks forward for the same in the years to come.

FOR AND ON BEHALF OF THE BOARD
MAS SOLAR SYSTEMS PRIVATE LIMITED

-sd-
P.ANBAZHAGAN
MANAGING DIRECTOR
DIN NO. 01893658

-sd-
K.SUGANTHI
WHOLE-TIME DIRECTOR
DIN NO. 06906063



CA. T.NAGARAJU B.COM., F.C.A.,

CHARTERED ACCOUNTANT

MEMBERSHIP NO : 200 - 29312

New No.14 Kondasamy Layout,
Near Masakalipalayam Road,
Peelamedu, COIMBATORE – 641004.
Phone : 0422 - 2573746.
Cell : 98422 59058, 98424 68206.
E.Mail : canagarajut@gmail.com

Ref: UDIN: 23029312 BGTJCT 1732

DATE: 04/09/2023

Independent Audit Report

To,
The Members,
Mas Solar Systems Private Limited,
Coimbatore.

Ladies & Gentleman,

Report on the Financial Statements,

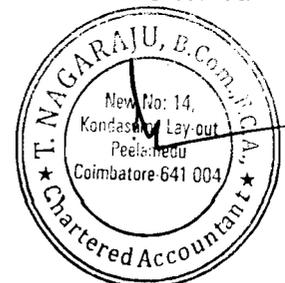
Opinion

We have audited the accompanying financial statements of Mas Solar Systems Private Limited ("the Company"), Coimbatore which comprise the Balance Sheet as at March 31, 2023, the Statement of Profit and Loss Account for the year, Cash flow statement and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the 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, 2023, and its profit for the year, Cash flow and the changes in equity for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules there under, 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.



Responsibilities of Management and Those Charged with Governance 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, With respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities, selection and application of appropriate accounting policies, making judgments and estimates that are reasonable and prudent and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatements, whether due to fraud or error.

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

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

Auditor's Responsibility for the Audit of the Financial Statements

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting

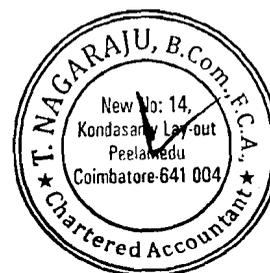


policies used and the reasonableness of the accounting estimates made by the Company's Directors as well as evaluating the overall Presentation of the financial statements.

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), as amended, issued by the Central Government of India in terms of subsection (11) of section 143 of the Act, 2013, we give in the Annexure "A" statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by section 143 (3) of the Act, we report that:
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
 - b. In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books
 - c. The Balance Sheet, the Statement of Profit and Loss, Cash flow statement dealt with by this report are in agreement with the books of account.
 - d. In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e. On the basis of written representations received from the directors as on March 31, 2023 taken on record by the Board of Directors, we report that none of the directors is disqualified as on March 31, 2023 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f. With respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls, separate report not required as per MCA notification dated 13th June 2017
 - g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us.
 - a. The Company does not have any pending litigations which would impact its financial position.
 - b. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses. And,
 - c. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.



- d. I. The management has represented that, to the best of its knowledge and belief, 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.
- II. The Management has represented, that to the best of its knowledge and belief, 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 and
- III. Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused them to believe that the representations under sub-clause (i) and (ii) of rule 11 (e) as provided under (a) and (b) above, contain any material misstatement.
- e. The Company has not proposed, declared or paid any dividend during the year; accordingly reporting under Rule 11 (f) is not applicable to the company.


T. NAGARAJU, B.Com., F.C.A.,
Membership No: 200-29312
Chartered Accountant
New No: 14, Kondasamy Lay-out
Peelamedu, Coimbatore-641 004.

Annexure "A" to the Independent Auditors' Report

Referred to in paragraph 1 under "Report on Other Legal and Regulatory Requirements" we report the following:

In Respect of Fixed Assets:-

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

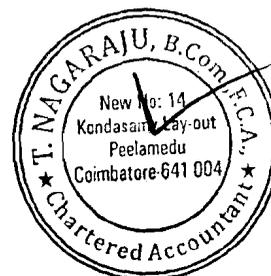
(b) As explained to us, fixed assets have been physically verified by the management during the year; no material discrepancies were noticed on such verification.

(c) The title deeds of immovable properties are held in the name of the Company.

(d) The company has not revalued any its Property Plant and equipment (including it Right to Use asset) or intangible asset during the year.

(e) No proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made there under
- ii. (a) As explained to us, inventories have been physically verified during the year by the management at reasonable intervals and no material discrepancies were noticed on physical verification. In our opinion, the frequency of verification is reasonable and the procedures of physical verification of inventories followed by the management are adequate in relation to the size of the company and the nature of its business.

(b) The company has not been sanctioned working capital limit in excess of Five crore rupees in aggregate from banks or financial institutions at any point during the year.
- iii. According to the information and explanations given to us, the Company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act, 2013. Accordingly, the provisions of the clause 3(iii) (a) (b) and (c) of the Order are not applicable.
- iv. In our opinion and according to the information and explanation given to us, the Company has complied with the provisions of Section 185 and 186 of the Act, with respect to the loans and investments made.
- v. The Company has not accepted any deposits from the public.
- vi. The Central Government has not prescribed the maintenance of cost records under Section 148(1) of the Act, for any of the services rendered by the Company.



In Respect of Statutory Dues: -

vii.

(a) According to the records of the company, The Company is generally regular in depositing with appropriate authorities undisputed statutory dues including income tax, GST, custom duty, provident fund, employees' state insurance and other material statutory dues applicable to it.

(b) According to the information and explanations given to us, no undisputed amounts payable in respect of income tax, GST, custom duty, provident fund, employees' state insurance and other material statutory dues which were outstanding, at the year end, for a period of more than six months from the date they became payable.

(c) According to the information and explanations given to us, there are no amounts which are required to be transferred to the Investor Education and Protection Fund by the Company.

viii. The company has recorded all the transaction in the books of accounts and hence clause (viii) of this order is not applicable.

ix. In our opinion,

a) The Company has not defaulted in repayment of dues to a financial institution or bank or any lender.

b) The term loans has been applied for the purpose for the purpose for which it has been obtained.

c) The funds raised on short term basis have not been utilized for long term purposes.

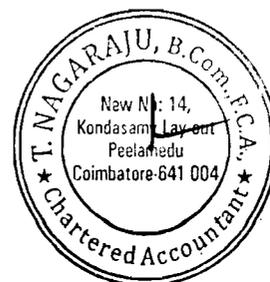
d) The company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.

e) The company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.

x. The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, 3(x)a of the Order is not applicable.

xi. According to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the year of our audit.

xii. In our opinion and according to the information and explanations given to us, the Company is not a Nidhi company. Accordingly, 3(xii) of the Order is not applicable.



- xiii. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with Section 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- xiv. The company does not have an internal audit system. The company is not required to have an internal audit system under the provision of section 138 of the companies act, 2013. Accordingly 3(xiv) of the order is not applicable.
- xv. The company has not entered into any non-cash transactions with its Directors or persons connected to its Directors and hence provisions of Section 192 of the Act are not applicable.
- xvi. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.
- xvii. The company has not incurred cash losses in the financial year and in the immediately preceding financial year.
- xviii. There has been no instance of any resignation of the statutory auditors occurred during the year
- xix. On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statement, the auditor knowledge of the board of directors and management plans, formed opinion that no material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of 1 year from the balance sheet date.
- xx. The provisions of section 135 are not applicable to the company; hence clause (xx) of this order is not applicable.
- xxi. The company is not required to prepare consolidated financial statements; hence clause (xxi) of this order is not applicable.



MAS SOLAR SYSTEMS PRIVATE LIMITED
CIN No.U40106TZ2010PTC016269
153, Sidco Industrial Estate, Malumichampatti Post,
Coimbatore - 641050

Balance Sheet as at 31 March, 2023

Amount in Hundreds

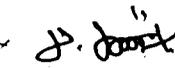
Particulars		Note	31.03.2023	31.03.2022
A	Equity and Liabilities			
1	Shareholders' funds			
	(a) Share capital	1	6,00,000.00	4,95,000.00
	(b) Reserves and surplus	2	1,72,933.46	1,10,478.89
	(c) Money received against share warrants		-	-
2	Share application money pending allotment		-	-
3	Non-current liabilities			
	(a) Long-term borrowings	3	97,931.04	61,407.65
	(b) Deferred tax liabilities (net)		-	46.53
	(c) Other long-term liabilities	4	50,482.63	-
	(d) Long-term provisions		-	-
4	Current liabilities			
	(a) Short-term borrowings	5	2,49,758.87	2,01,232.24
	(b) Trade payables	6	1,00,730.67	35,357.58
	(c) Other current liabilities	7	1,61,574.53	78,221.56
	(d) Short-term provisions	8	83,080.11	41,173.93
	Total		15,16,490.81	10,22,918.38
B	Assets			
1	Non-current assets			
	(a) Property Plant & Equipment			
	(i) Tangible assets	9	1,05,631.45	72,868.42
	(ii) Intangible assets		-	-
	(iii) Capital work-in-progress		-	-
	(iv) Intangible assets under development		-	-
	(v) Fixed assets held for sale		-	-
	(b) Non-current investments		-	-
	(c) Deferred tax assets (net)		5,262.14	-
	(d) Long-term loans and advances		-	-
	(e) Other non-current assets		-	-
2	Current assets			
	(a) Current investments		-	-
	(b) Inventories	10	4,70,599.49	4,20,345.73
	(c) Trade receivables	11	5,83,207.35	3,45,503.94
	(d) Cash and cash equivalents	12	14,154.55	14,507.35
	(e) Short-term loans and advances	13	3,37,635.83	1,69,692.93
	(f) Other current assets		-	-
	Total		15,16,490.81	10,22,918.38

Place: Coimbatore

Date: 04-09-2023

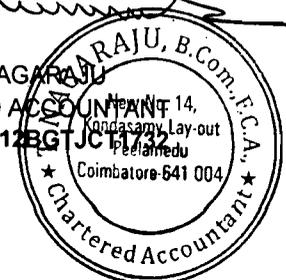
For Mas Solar Systems Private Limited

"As Per My Report of Even Date"


Palanisamy Anbazhagan
Managing Director
DIN No.01893658


Kuppuraj Suganthi
Whole-time Director
DIN No.06906063

CA T NAGARAJU
CHARTERED ACCOUNTANT
UDIN:23029312
Coimbatore-641 004



MAS SOLAR SYSTEMS PRIVATE LIMITED
CIN No.U40106TZ2010PTC016269
153, Sidco Industrial Estate, Malumichampatti Post,
Coimbatore - 641050

Statement of Profit and Loss for the year ended 31 March, 2023

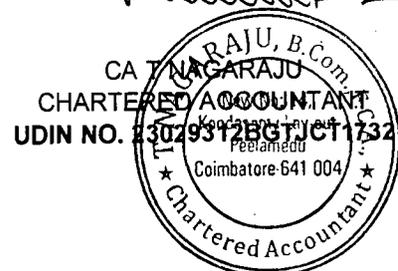
		Amount in Hundreds	
Particulars	Note	31.03.2023	
A	Continuing Operations		
1	Revenue from operations (gross)	27,94,312.48	8,86,433.17
	Less: Excise duty	-	-
	Revenue from operations (net)	27,94,312.48	8,86,433.17
2	Other income	634.47	1,948.33
3	Total Income (1+2)	27,94,946.95	8,88,381.50
4	Expenses		
	(a) Cost of materials consumed	18,58,862.87	8,61,694.23
	(b) Purchases of stock-in-trade	-	-
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	2,42,950.93	(2,94,164.13)
	(d) Employee benefits expenses	1,25,790.58	94,798.46
	(e) Finance costs	35,374.21	22,495.45
	(f) Depreciation and amortisation expenses	23,922.93	15,514.83
	(g) Other expenses	4,27,937.42	1,65,420.69
	Total expenses	27,14,838.95	8,65,759.53
5	Profit before exceptional and extraordinary items and tax (3 - 4)	80,108.01	22,621.97
6	Exceptional items	-	-
7	Profit before extraordinary items and tax (5 - 6)	80,108.01	22,621.97
8	Extraordinary items	-	-
9	Profit before tax (7 - 8)	80,108.01	22,621.97
10	Tax expense:		
	(a) Current tax expense for current year	22,962.11	7,970.17
	(b) (Less): MAT credit (where applicable)	-	-
	(c) Current tax expense relating to prior years	-	-
	(d) Net current tax expense	-	-
	(e) Deferred tax	(5,308.67)	-
		17,653.44	7,970.17
11	Profit from continuing operations (9 - 10)	62,454.57	14,651.79
12	Profit from discontinuing operations	-	-
13	Profit for the year	62,454.57	14,651.79
14	Earning per equity share:		
	(1) Basic	0.01	0.00
	(2) Diluted	Nil	Nil

Place: Coimbatore
Date: 04-09-2023
For Mas Solar Systems Private Limited

"As Per My Report of Even Date"

Y. Anbazhagan
Palanisamy Anbazhagan
Managing Director
DIN No.01893658

K. Suganthi
Kuppuraj Suganthi
Whole-time Director
DIN No.06906063



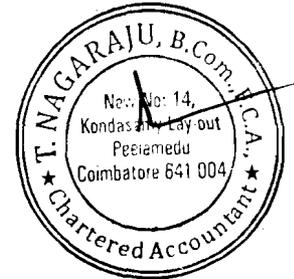
MAS SOLAR SYSTEMS PRIVATE LIMITED
CIN No.U40106TZ2010PTC016269
153, Sidco Industrial Estate, Malumichampatti Post, Coimbatore - 641 050

Notes attached to forming part of Balance Sheet as on 31.03.2023:

		Amount in Hundreds	
		31.03.2023	31.03.2022
A	Equity and Liabilities:		
	Shareholders' Funds:		
1	Share Capital:		
	(i) Authorised Capital	6,00,000.00	5,00,000.00
	(ii) Issued Subscribed and Paid up 49,50,000 equity shares of Rs.10/- each	6,00,000.00	4,95,000.00
	Details of Shareholders holding more than 5% share		
	Palanisamy Anbazhagan	2,92,280.00	2,76,480.00
	Kuppuraj Suganthi	1,16,020.00	83,720.00
	R.Jothimani	1,49,300.00	1,23,800.00
	A. Mohana Preethi	42,400.00	
2	Reserves & Surplus:		
	Profit and Loss Account B/f ...	1,10,478.89	95,832.88
	Adjusted in retained earnings		(5.79)
	Dividend Issued		
	Transferred from P & L A/c	62,454.57	14,651.79
	Total	1,72,933.46	1,10,478.89
	Non-Current Liabilities:		
3	Long Term Borrowings		
	Yes Bank - Audi - TN 99 Z 1999	33,447.33	-
	YES BANK BREZZA TN 37 DK 2638	3,653.20	6,528.45
	Covid Term Loan 01060351000046 ECLGS	11,250.06	15,000.00
	CC INT REFUND 010603304000004 TLFIT	27,410.51	11,375.02
	Covid Term Loan -010603510000002 ECLGS	22,169.94	28,504.18
	Total	97,931.04	61,407.65
	Current Liabilities:		
4	Short Term Borrowings:		
	Indian Overseas Bank - 3034	2,49,758.37	2,01,232.24
	Total	2,49,758.37	2,01,232.24

For Mas Solar Systems Private Limited

<p><i>[Signature]</i> Palanisamy Anbazhagan Managing Director DIN No.01893658</p>	<p><i>[Signature]</i> Kuppuraj Suganthi Whole-time Director DIN No.06906063</p>
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MAS SOLAR SYSTEMS PRIVATE LIMITED

CIN No.U40106TZ2010PTC016269

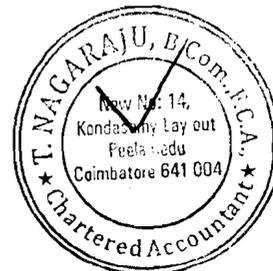
153, Sidco Industrial Estate, Malumichampatti Post, Coimbatore - 641 050

Notes attached to forming part of Balance Sheet as on 31.03.2023:

Amount in Hundreds

	31.03.2023	31.03.2022
5 Other Current Liabilities		
Insta Loan - 010633000000083	50,482.63	-
Total	50,482.63	-
6 Trade Payables:		
Outstanding for More than 1 year		
CYBERTRONICS SECURITY AUTOMATION PVT LT	330.40	330.40
Vesat Solar Products	5,715.66	5,715.66
Outstanding for Less than 1 year		
Ahe Retails	836.86	-
Al-Hutaib Enterprises	2,552.41	-
Amptech Power Transformers	500.00	-
Deekay Electricals	3,390.91	2,108.95
Deepak Traders	17.77	-
DK Elektro & Industrial Solutions LLP	4,215.90	-
Energy Tec	1,679.32	-
Golden Glass works	363.47	-
Jai Harai & Co	14,288.28	-
Jogindra Electricals	4,525.63	-
Kalpana Enterprises	15.37	-
Kapasi Fasteners	1,023.24	178.81
Lucky Pipe	4,518.67	-
MRR Water Suppliers	125.50	-
MS Metal Finishers	62.13	-
Muthu Power Systems	2,894.18	-
Ponmani International India Pvt Ltd	469.52	-
Rahmath Hardwares	18.60	-
RK Harware & Electricals	59.67	-
S.N.A Steels	307.50	1,366.11
Sri Ramakrishna Engineering College	710.92	710.92
S&S Electricals	6,818.45	-
Star Networking Services	24.19	486.38
Sun Electricals & Coating	102.36	-
Sun Power Electrical Energy Development	2,184.96	-
Vanguard Care Purchase	41,927.24	-
Vedhika Enterprises	12.76	-
Vilvam Arts	153.86	35.99
Volta Power Engineering Services	296.94	-
VRM Energy Consultancy Services Pvt Ltd	588.00	4,141.31
Sundry Parties	-	20,283.05
Total	1,00,730.67	35,357.58

For Mas Solar Systems Private Limited

*y. Jothi*Palanisamy Anbazhagan
Managing Director
DIN No.01893658*k. Suganai*Kuppuraj Suganathi
Whole-time Director
DIN No.06906063

MAS SOLAR SYSTEMS PRIVATE LIMITED

CIN No.U40106TZ2010PTC016269

153, Sidco Industrial Estate, Malumichampatti Post, Coimbatore - 641 050

Notes attached to forming part of Balance Sheet as on 31.03.2023:

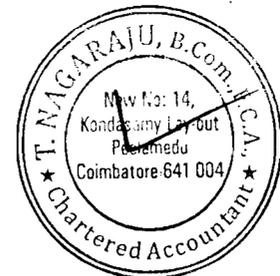
Amount in Hundreds

	31.03.2023	31.03.2022
7 Other Current Liabilities:		
Advances from Customers:		
Athi Narayanan MAS	400.00	-
Karthik MAS	500.00	-
Kumaran MAS	1,600.00	-
Savitha MAS	500.00	-
Siluvai Kumar MAS	100.00	-
Govarthana Spinners	1,358.00	-
Rajsuriya Info Projects LLP	52,624.88	-
Sulur Maharaja Solar Green Power Pvt Ltd	1,00,000.00	-
Other parties	-	73,979.91
(I)	1,57,082.88	73,979.91
Dealer Deposit		
A Sun Power Engineers (DEP)	100.00	100.00
ABC Shopping & Agencies	500.00	500.00
ATS Electro Power Engineer - Dealer	200.00	200.00
Amirtham Agencies (Madurai)DEP	100.00	100.00
C.A Manikandan & Co-Dep	50.00	100.00
Green India Solar(Dep)	500.00	500.00
GTK Agencies (Dep)	100.00	100.00
Lotus Solar Energy Systems(Dep)	500.00	500.00
Ruben Mariadasan(Dep)	500.00	500.00
Smart Solar Sundar Ganesh (DEP)	100.00	100.00
Sri Shanmuga Solar Agency(Dep)	200.00	200.00
SRS Solar Tech (Rajendiran) DEP	100.00	100.00
Uvaraj (DEP)	600.00	600.00
Bhagavathi Solar Systems	341.65	341.65
Veeramani (Dep)	100.00	100.00
MAS SOLAR EPC Rent advance	500.00	-
Sundry Parties	-	200.00
(II)	4,491.65	4,241.65
Total (I+II)	1,61,574.53	78,221.56
8 Short Term - Provision:		
Provision for Taxation	22,962.11	7,970.17
EPF Payable	929.42	612.02
ESI Payable	184.75	149.69
GST Payable	26,018.68	-
GST Payable -Rent	36.00	-
TDS Payable	1,225.48	896.18
TCS COLLECTED	-	80.90
Salary Payable	5,588.08	4,268.63
Remuneration Payable	26,135.59	27,196.34
Total	83,080.11	41,173.93

For Mas Solar Systems Private Limited

P. Anbazhagan
Palanisamy Anbazhagan
Managing Director
DIN No.01893658

K. Suganthi
Kuppuraj Suganthi
Whole-time Director
DIN No.06906063



MAS SOLAR SYSTEMS PRIVATE LIMITED

CIN No.U40106TZ2010PTC016269

153, Sidco Industrial Estate, Malumichampatti Post, Coimbatore - 641 050

Notes attached to forming part of Balance Sheet as on 31.03.2023:

Amount in Hundreds

	31.03.2023	31.03.2022
B Assets:		
Non-Current Assets:		
9 Property Plant & Equipment:		
Tangible Assets	1,05,631.45	72,868.42
Current Assets:		
10 Inventories		
Raw Material	3,76,535.15	83,330.46
Work in progress		
Stock-in-trade	94,064.34	3,37,015.27
Total	4,70,599.49	4,20,345.73
11 Trade Receivables:		
Anna Institute - Chennai	920.01	920.01
Colachel Municipality, Kanyakumari	8,710.00	8,710.00
Fioflex Industries LLP	19,428.00	19,428.00
Homelight	4,060.00	38,686.22
Mahindra and Mahindra Ltd CCTV	9,778.65	40,545.87
Sri Karpaga Vinayaga Spinners	2,500.00	2,900.00
Sri Sakthi Murugan Earth Movers	2,000.00	3,500.00
SRJ Textiles Co	837.86	837.50
Tarunika Textiles	10,000.00	10,000.00
The Chief Executive Officer - CREST	2,545.45	7,636.36
United Enterprises	1,144.36	1,144.36
Shanthi Feeds Pvt Ltd	406.00	-
Space Textiles Pvt Ltd - I	47,622.83	-
Sri Sivamurugan Sizing Mills	10,946.38	-
The KTM Jewellery Ltd	83,033.76	-
The Madras Silks India Pvt Ltd	2,75,735.48	-
The South India Textiles Research Association	756.00	-
Vallalar Textiles Pvt. Ltd.,	69,369.29	-
Sundry Parties	-	43,541.43
Total(a)	5,49,794.07	1,77,849.75
Outstanding for a period within six months		
Tamilrise Muthu Power systems	2,088.47	-
R.V Electricals Sales	4,276.79	64,837.32
SRI MURUGAN SPINNING MILLS	5,444.88	20,699.69
Subadra Textile Pvt Ltd	18,045.30	41,566.00
Singapore Consulate	2,702.20	3,549.32
Voltas Limited	855.63	168.40
Sundry Parties	-	36,833.45
Total(b)	33,413.28	1,67,654.19
Total (a+b)	5,83,207.35	3,45,503.94

For Mas Solar Systems Private Limited

Y. Jeyaraj
Palanisamy Anbazhagan
Managing Director
DIN No.01893658

K. Suganthi
Kuppuraj Suganthi
Whole-time Director
DIN No.06906063



MAS SOLAR SYSTEMS PRIVATE LIMITED

CIN No.U40106TZ2010PTC016269

153, Sidco Industrial Estate, Malumichampatti Post, Coimbatore - 641 050

Notes attached to forming part of Balance Sheet as on 31.03.2023:

Amount in Hundreds

	31.03.2023	31.03.2022
12 Cash and Cash Equivalents:		
Cash in Hand	13,971.09	12,038.26
Cash at Bank:		
SBI - CA - A/c No. 33796446307	98.85	165.81
IOB - CA - A/c No. 010602000010954	47.24	48.37
IOB 010602000011091	37.37	2,254.92
Total	14,154.55	14,507.35

Short-term Loans and Advances:

13 Advance to Suppliers:		
Renewsys India Pvt Ltd	37.59	37.59
TK Traders	19,715.47	19,715.47
Confederation of Indian Industry - Consultancy Fees	37.50	480.00
Meikandanathan Electrical Solutions	4,967.80	4,817.56
V.M Vennila	53.00	41.70
Yusen Logistics India Pvt Ltd	42.75	334.74
Airmist Equipments India Pvt Ltd	220.00	-
Barani Metal Laser Cutting	126.00	-
Boron Aluminium	339.31	-
Festa Solar Pvt Ltd	2,565.15	-
Firstcall Automation Pvt Ltd	4,835.00	-
Geesys Technologies	755.20	-
IPL Products	264.00	-
Ismail Steel Corporation	53.23	-
Jeyam Automation	750.00	-
Land Moolaikaraipatti Ramasubbu	40,000.00	-
Land Sivanthipatti Sankaranarayanan	10,000.00	-
Land Sivanthipatti Subbulakshmi	7,000.00	-
Logics Power AMR Pvt Ltd	2,000.00	-
Marvel Tiles	550.00	-
Pragathi Lites	541.20	-
Rehoboth Civil Testing Laboratory Pvt Ltd	291.00	-
Safi Steel Traders Pvt Ltd	33.69	-
Sai Vaidya Traders	4.77	-
Sathyam Construction	6,000.00	-
Shree Maruthi Printers	123.00	-
Sri Meenakshi Electricals	111.50	-
St Joseph Timbers	1,470.60	-
SUN ZONE SOLAR SYSTEM INDIA PVT LTD	39.87	-
Swelect Energy Systems Ltd	217.55	-
Viridis Engineering India Private Limited	1,180.36	-
Sundry Parties	-	956.98
Total (a)	1,04,325.54	26,384.04

For Mas Solar Systems Private Limited

P. Jeyaraj
Palanisamy Anbazhagan
Managing Director
DIN No.01893658

K. Suganthi
Kuppuraj Suganthi
Whole-time Director
DIN No.06906063



MAS SOLAR SYSTEMS PRIVATE LIMITED
CIN No.U40106TZ2010PTC016269
153, Sidco Industrial Estate, Malumichampatti Post, Coimbatore - 641 050

Notes attached to forming part of Balance Sheet as on 31.03.2023:

	Amount in Hundreds	
	31.03.2023	31.03.2022
Deposits and Advances:		
GST Ledger		
Credit Ledger CGST	0.01	0.01
Credit Ledger SGST	0.01	446.20
Unclaimed CGST FY 2022-23	6,436.17	222.41
Unclaimed SGST FY 2022-23	6,436.17	222.41
GST Paid Excess - cash ledger balance	777.98	-
Blocked Credit Balance GST	2,359.98	-
GST RC TNCSC	1,761.00	1,764.70
Others		
Advance for Expenses	34,081.77	4,854.63
IOB - Bank Gurantee	7,086.45	8,137.63
TNPCL 250KWP TNPA Vandalur	730.00	730.00
TNPCL -Coimbatore Division EMD	240.70	240.70
TNPCL-Madurai Division EMD	98.00	98.00
TNPCL-Salem Division EMD	348.50	423.50
TNPCL - Tirunelveli Division EMD	433.00	630.00
TNPCL-Trichy Division EMD	690.90	851.90
TNPA Vandalur Energy Generation Unit EMD	91.00	91.00
RMD Coimbatore Division	1,020.26	1,428.51
RMD Salem Division	1,308.97	1,397.56
RMD Tirunelveli Division	2,522.89	3,331.78
RMD Trichy Division	7,232.33	8,311.10
RMD TNPA Vandaloor	8,971.63	8,971.63
RMD TNPA Vandaloor Energy Gen	222.69	222.69
Coimbatore SD	297.50	481.50
Salem Division SD	1,374.90	1,466.90
Tirunelveli Division SD	956.00	1,278.00
Trichy Division SD	2,480.30	2,825.80
Colachal Municipality Kanyakumari	1,422.10	237.10
TNPA Vandalur Energy Generation Unit	88.00	88.00
TNPCL 250KWP TNPA Vandalur SD	1,765.00	1,765.00
TDS FY 2022-23	18,113.02	12,621.83
TCS FY 2022-23	914.72	41.69
Vat Certificate Accountable	15,547.26	15,547.26
Vat Certificate Receivable	144.50	144.50
TNPCL WHA CBE	118.05	118.05
TNPCL WHA SALEM DIVISION	5,331.87	5,951.74
TNPCL WHA Tirunelveli	7,483.30	9,695.77
TNPCL WHA Trichy	8,441.14	9,500.07
WHA Anna Institute - Chennai	156.67	156.67
WHA - TNCSC All Sites	1,895.36	1,876.84
WHA -TNCSC - Chennai - Tiruvanmaiur	72.25	72.25
WHA TNPA 250KWp Vandaloor	2,000.00	2,000.00
WHA TNPA VANDALLOOR ENERGY GEN.	750.00	750.00

For Mas Solar Systems Private Limited

Y. Anbazhagan
Palanisamy Anbazhagan
Managing Director
DIN No.01893658

K. Suganthi
Kuppuraj Suganthi
Whole-time Director
DIN No.06906063



MAS SOLAR SYSTEMS PRIVATE LIMITED

CIN No.U40106TZ2010PTC016269

153, Sidco Industrial Estate, Malumichampatti Post, Coimbatore - 641 050

Notes attached to forming part of Balance Sheet as on 31.03.2023:

Amount in Hundreds

	31.03.2023	31.03.2022
WHA - P&C Projects (P) Ltd	1,477.75	-
Jayalakshmi - Tirunelveli	50.00	-
Pitchammal - Tirunelveli	549.99	-
R.V Electricals (Anna University)	780.00	-
Sabhari Electricals (DRDA Ramnad)	19,784.70	-
Sudalaikkan - Tirunelveli	300.00	-
Sujaikumar - Tirunelveli	400.00	-
Thottakurichi Iqbal	1,350.00	1,350.00
Advance Tax AY 2023-24	4,000.00	-
Central Excise and Service Tax Appeal	935.00	935.00
TANGEDCO - Appeal Deposit	20,000.00	20,000.00
Subsidy receivable	31,480.52	-
Sundry Parties	-	12,028.58
Total (b)	2,33,310.29	1,43,308.89
Total (a+b)	3,37,635.83	1,69,692.93

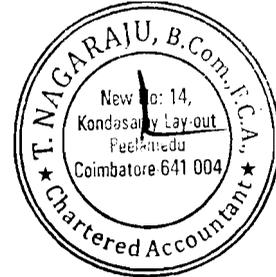
For Mas Solar Systems Private Limited

P. Anbazhagan

Palanisamy Anbazhagan
Managing Director
DIN No.01893658

K. Suganthi

Kuppuraj Suganthi
Whole-time Director
DIN No.06906063



1.6. Revenue Recognition:

Revenue on sales transactions is recognized as and when the property in the goods sold is transferred to the buyers for a definite consideration. Revenue from other sources and expenses are recognized on accrual basis.

1.7. Borrowing Cost:

Interests on borrowings if any attributable to acquisition or construction of qualifying assets are capitalized and included. In the cost of the assets as appropriate. All other borrowing costs are charged to revenue

Borrowing costs including interest and other costs incurred in connection with borrowing of funds, in any is capitalized as per the method prescribed in the said standard with the value of the qualifying assets which takes a substantial period exceeding 12 months to get ready for its intended use or sale.

1.8. Segment Reporting:

The company is single segment engaged in the business of distribution of Solar panel.

1.9. NP or loss for the period prior period items and changes in accounting policies

NIL

1.10. Taxation:

Income Tax:

Income Tax liability is ascertained on the basis of assessable profits computed in accordance with the provisions of Income Tax Act, 1961.

2. Other Additional Information:

2.1. Payment to auditors as

Taxation matters – Tax audit report	25,000+GST
Company law matters – statutory audit fees	50,000+GST
Other services	-

MAS SOLAR SYSTEMS PRIVATE LIMITED

CIN No.U40106TZ2010PTC016269

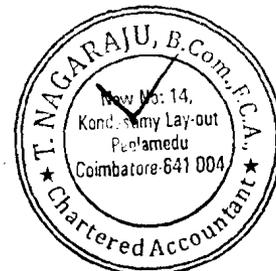
153, Sidco Industrial Estate, Malumichampatti Post, Coimbatore - 641050

Notes attached to Profit and Loss account as on 31.03.2023:

Amount in Hundreds

	31.03.2023	31.03.2022
14 Revenue from Operations:		
Sale of Products		
Sales GST	27,94,312.48	8,86,433.17
Total	27,94,312.48	8,86,433.17
15 Other Incomes:		
Interest from Bank	434.47	1,848.33
Other Incomes - rent	200.00	100.00
Total	634.47	1,948.33
Expenses:		
16 Cost of Material Consumed:		
Opening Stock	83,330.46	2,24,907.17
Add: Purchases	21,52,067.56	7,20,117.52
	22,35,398.02	9,45,024.69
Less: Closing Stock	3,76,535.15	83,330.46
Cost of Material Consumed	18,58,862.87	8,61,694.23
17 Changes in Inventories:		
Stock-in-trade:		
Opening Stock	3,37,015.27	42,851.14
Less: Closing Stock	94,064.34	3,37,015.27
Total	2,42,950.93	(2,94,164.13)
18 Employee Benefits Expenses:		
Salary, Wages & Bonus	62,716.40	41,612.17
ESI & EPF Contribution	5,393.07	4,132.57
Directors Remuneration	51,000.00	44,000.00
Staff Welfare Expenses	6,681.11	5,053.72
Total	1,25,790.58	94,798.46

For Mas Solar Systems Private Limited

x *J. Jagan*Palanisamy Anbazhagan
Managing Director
DIN No.01893658x *K. Suganthi*Kuppuraj Suganthi
Whole-time Director
DIN No.06906063

MAS SOLAR SYSTEMS PRIVATE LIMITED

CIN No.U40106TZ2010PTC016269

153, Sidco Industrial Estate, Malumichampatti Post, Coimbatore - 641050

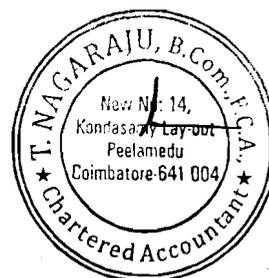
Notes attached to Profit and Loss account as on 31.03.2023:**Amount in Hundreds**

	31.03.2023	31.03.2022
19 Finance costs		
Interest on OCC IOB	24,021.51	15,059.81
Interest Term Loan	2,535.58	4,343.21
Bank Charges	8,817.12	3,092.43
Total	35,374.21	22,495.45
20 Depreciation and Amortization Expenses:		
Depreciation	23,922.93	15,514.83
Total	23,922.93	15,514.83
21 Other Expenses:		
Electricity Charges	2,795.73	2,066.93
Labour charges	708.37	9,664.60
Installation charges Paid	1,17,234.29	20,951.55
Stores & Consumables	27,642.86	7,624.62
Freight Charges	19,637.00	15,754.79
Power and Fuel	24,011.70	7,459.13
Transport Charges	19,463.92	3,953.73
Advertisement Expenses	3,898.29	1,301.07
Audit Fees	600.00	600.00
Bad Debts	5,388.60	1,256.75
Company Secretary Fees	658.60	417.00
Computer Maintenance	1,296.50	1,027.42
Documentation Charges	7,525.80	-
Domain Renewal Charges	374.50	-
Donation	50.00	-
Factory Licence	96.00	-
Food Expenses	6,254.00	-
Fuel Allowance	23,578.22	10,457.17
General expenses	4,495.27	1,142.80
Insurance	1,120.28	660.81

For Mas Solar Systems Private Limited

y. Anbazhagan
Palanisamy Anbazhagan
Managing Director
DIN No.01893658

K. Suganthi
Kuppuraj Suganthi
Whole-time Director
DIN No.06906063



MAS SOLAR SYSTEMS PRIVATE LIMITED

CIN No.U40106TZ2010PTC016269

153, Sidco Industrial Estate, Malumichampatti Post, Coimbatore - 641050

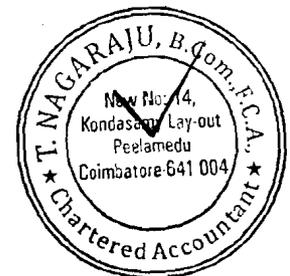
Notes attached to Profit and Loss account as on 31.03.2023:**Amount in Hundreds**

	31.03.2023	31.03.2022
Internal Audit & TDS Filing Fees ✓	150.00	-
Labour Cess	4,072.73	-
Maintenance Charges TANSIDCO	15.82	53.65
Marketing Training Programme Expenses	7,639.82	2,725.82
Membership Subscription	138.65	869.90
Office Expenses	6,989.03	892.38
Postage & courier	3,632.03	773.70
Printing & Stationery	5,213.87	791.61
Rate and taxes	603.47	3,107.72
Rent	3,040.00	3,810.00
ROC Filling	951.50	194.00
Round off	1.78	0.05
Sales incentive	5,000.00	5,000.00
Staff insurance paid	521.43	470.82
TN Labour Welfare Board	38.40	-
TDS default payment	36.30	677.20
Telephone expenses	2,087.24	1,260.06
Tender Registration Charges	149.76	100.19
Travelling & Conveyance	35,912.11	10,627.11
Vehicle Maintenance	7,147.47	3,439.25
Vendor Registration Charges	375.00	-
Water Charges	551.13	659.49
Licenses & Taxes	64,132.88	-
General Repairs & Maintenance	3,231.00	-
Land Survey Charges	1,966.06	-
Loadflow Study Registration Fee	1,180.00	-
Soil Testing Charges	2,910.00	-
Solar Designing Charges	3,420.00	-
Sundry expenses	-	45,629.38
Total	4,27,937.42	1,65,420.69

For Mas Solar Systems Private Limited

Y. Jeyaraj
Palanisamy Anbazhagan
Managing Director
DIN No.01893658

K. Suman
Kuppuraj Suganthi
Whole-time Director
DIN No.06906063



MAS SOLAR SYSTEMS PRIVATE LIMITED												
Property Plant & Equipment											Amount in hundreds	
DEPRECIATION SCHEDULE FOR THE YEAR ENDED 31ST MARCH, 2023 (BOOK PURPOSE)												
Sl. No.	Description of Asset	GROSS BLOCK			DEPRECIATION AND AMORTISATION				NET BLOCK			
		Cost as on 01.04.2022	Additions	Deletions	Cost as on 31.03.2023	Upto 01.04.2022	For the Year	Withdrawn	Adjusted in retained earnings	Upto 31.03.2023	WDV as on 31.03.2023	WDV as on 31.03.2022
1	<u>Tangible assets:</u> <u>Buildings:</u> Factory Buildings (RCC & Non-RCC)	37,236.72	-	-	37,236.72	16,138.03	1,999.42	-	-	18,137.45	19,099.27	21,098.69
2	<u>Plant and Machieries:</u> Plant and Machineries (General)	87,483.49	780.00	-	88,263.49	66,202.43	3,998.03	-	-	70,200.46	18,063.03	21,281.06
3	Furniture and Fittings	4,975.65	477.12	-	5,452.77	3,281.78	428.73	-	0.05	3,710.56	1,742.21	1,693.87
4	<u>Motor Vehicles:</u> Lorries (Other than running on hire)	9,138.05	-	-	9,138.05	7,787.69	388.95	-	-	8,176.64	961.41	1,350.36
	Motor Cars (Own use)	26,011.43	52,220.00	-	78,231.43	16,104.27	14,865.51	-	-	30,969.78	47,261.65	9,907.16
5	Office Equipments	10,091.22	2,600.00	-	12,691.22	7,911.49	1,310.60	-	0.92	9,223.01	3,468.21	2,179.73
6	<u>Computers and Data Processing Units:</u> Computers, Printers, UPS, etc.	11,752.95	615.20	-	12,368.15	10,230.84	931.69	-	5.40	11,167.93	1,200.22	1,522.11
10	Land No 153 -SIDCO	5,556.60	-	-	5,556.60	-	-	-	-	-	5,556.60	5,556.60
	Land No 147 -SIDCO	4,889.89	-	-	4,889.89	-	-	-	-	-	4,889.89	4,889.89
	Land No 153 -SIDCO	3,388.96	-	-	3,388.96	-	-	-	-	-	3,388.96	3,388.96
	Total	2,00,524.96	56,692.32	-	2,57,217.28	1,27,656.54	23,922.93	-	6.37	1,51,585.84	1,05,631.45	72,868.42

For Mas Solar Systems Private Limited

* *J. Anbazhagan*
Palanisamy Anbazhagan
Managing Director
DIN No.01893658

* *K. Sujan*
Kuppura Sujan
Whole-time Director
DIN No.06906063





MAS SOLAR SYSTEMS PRIVATE LIMITED
[CIN U40106TZ2010PTC016269]

Notes forming parts of accounts for the year ended 31st March 2023.

1. Accounting Policies:

1.1. Basis of Preparation of Financial Statements:

- (a) The financial statements have been prepared under the historical cost of convention in accordance with the generally accepted principles and the provisions of the Companies Act, 2013.
- (b) The Company generally follows mercantile system of accounting.
- (c) The accounts are prepared on the basis of going concern concept.

1.2. Property, Plant and Equipments:

Property, Plant and Equipments are capitalized at acquisition cost, including directly attributable cost of bringing the assets to its working conditions for the intended use less accumulated depreciation.

1.3. Depreciation and Amortization:

Depreciation on fixed assets has been provided on Written down value Method as per part "C" of Schedule II of The Companies Act, 2013.

1.4. Inventories:

Inventories have been valued & certified by the management at lower of cost or net realizable value whichever is lower in accordance the method of accounting standard 2 (Valuation of Inventories) prescribed by the Institute of Chartered Accountants of India.

1.5. Foreign exchange transaction

NIL

2.2. Secured Loan:

The Company has borrowed the below mentioned loan during the year from Yes Bank.

Loan Details	Amount
Vehicle Loan	43,11,000

2.3. Contingent Liabilities:

There are no Contingent Liabilities exist as on the balance sheet date.

2.4. Details of Related Party Transaction:

As required by the Accounting Standard – AS 18 'Related Party Disclosures' issued by the Institute of Chartered Accountants of India details of transaction are as follows:

Sl. No	Name	Relationship	Nature of Transaction	Amount Rs.
1	K SUGANTHI	Whole-time Director	Remuneration	15,00,000
2	P ANBAZHAGAN	Managing Director	Remuneration	24,00,000
3	MOHANAPREETHI	Director	Remuneration	12,00,000

The entire transactions were made only on the prevailing market price.

2.5. Details of Charges:

The Following charges are yet to be registered with Registrar of Companies.

- 1) YES BANK- Loan no. – Date of Loan:29.06.2022 – Rs.4311000/-
- 2) YES BANK- Loan No. – Date of loan:16.04.2021 – Rs.900000/-

2.6. Details about Layer under section 2(87):

The Company has complied with the no. of layers prescribed u/s 2(87) read with the applicable Rules

2.7. Details about scheme of arrangements:

There is no Scheme of Arrangements that has been approved in terms of sections 230 to 237

2.8. Details about usage of borrowed funds:

The company has not advanced/loaned/invested or received funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity (ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

2.9. Details about Undisclosed Income:

There are no transactions that are not recorded in the books of account to be surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.

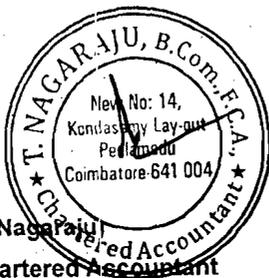
2.10. Crypto currency & CSR:

The company has not traded or invested in Crypto currency or Virtual Currency during the financial year and is not covered under section 135.

2.11. Previous years' figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.

Significant Accounting Policies and accompanying notes are forming integral part of Financial Statements In terms of my report attached.

For and on behalf of the Board of Directors



Chartered Accountant
Membership No.: 200-29312
Date: 04/09/2023

x *K. Suganthi*
(Kuppuraj Suganthi)
Whole-time Director
(DIN 006906063)
Place

x *P. Anbazhagan*
(Palanisamy Anbazhagan)
Managing Director
(DIN 01893658)
Coimbatore

IN NOTES TO ACCOUNTS TRADE RECEIVABLES AND TRADE PAYABLES THE FOLLOWING SCHEDULE TO BE INSERTED

Trade Payable ageing schedule:

Amount in Hundreds

As on 31 March 2023:

Particulars	Outstanding for following period from due date of payment					Total
	Unbilled	Less than 1 Year	1-2 years	2-3 years	More than 3 years	
(i) MSME	-	-	-	-	-	-
(ii) Others	-	93,970.00	6,760.67	-	-	1,00,730.67
(iii) Disputed dues - MSME	-	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-	-
Total	-	93,970.00	6,760.67	-	-	1,00,730.67

As on 31 March 2022:

Particulars	Outstanding for following period from due date of payment					Total
	Unbilled	Less than 1 Year	1-2 years	2-3 years	More than 3 years	
(i) MSME	-	-	-	-	-	-
(ii) Others	-	28,390.00	541.00	6,427.00	-	35,358.00
(iii) Disputed dues - MSME	-	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-	-
Total	-	28,390.00	541.00	6,427.00	-	35,358.00

Trade Receivable ageing schedule:

Amount in Hundreds

As on 31 March 2023:							
Particulars	Outstanding for following period from due date of payment						Total
	Unbilled	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade Receivables - Considered good	-	3,39,090.35	1,86,360.00	43,750.00	14,070.00	-	5,83,270.35
(ii) Undisputed Trade Receivables - which have significant increase in credit risk	-	-	-	-	-	-	-
(iii) Undisputed Trade Receivables - Credit Impaired	-	-	-	-	-	-	-
(iv) Disputed Trade Receivables - Considered Good	-	-	-	-	-	-	-
(v) Disputed Trade Receivables - which have significant increase in credit risk	-	-	-	-	-	-	-
(vi) Disputed Trade Receivables - Credit Impaired	-	-	-	-	-	-	-
Total	-	3,39,090.35	1,86,360.00	43,750.00	14,070.00	-	5,83,270.35

As on 31 March 2022:

Particulars	Outstanding for following period from due date of payment						Total
	Unbilled	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade Receivables - Considered good	-	2,06,608.00	5,005.00	1,33,891.00	-	-	3,45,504.00
(ii) Undisputed Trade Receivables - which have significant increase in credit risk	-	-	-	-	-	-	-
(iii) Undisputed Trade Receivables - Credit Impaired	-	-	-	-	-	-	-
(iv) Disputed Trade Receivables - Considered Good	-	-	-	-	-	-	-
(v) Disputed Trade Receivables - which have significant increase in credit risk	-	-	-	-	-	-	-
(vi) Disputed Trade Receivables - Credit Impaired	-	-	-	-	-	-	-
Total	-	2,06,608.00	5,005.00	1,33,891.00	-	-	3,45,504.00

For Mas Solar Systems Private Limited

x *J. Janki*

Palanisamy Anbazhagan
Managing Director
DIN No.01893658

x *K. Suganthi*

Kuppuraj Suganthi
Whole-time Director
DIN No.06906063



	Current year Ratio	Previous year Ratio	Variation
Liquidity Ratio			
Current Ratio (times)	2.36	2.67	11.50
Solvency Ratio			
Debt-Equity Ratio (times)	0.90	0.69	-30.07
Debt Service Coverage Ratio (times)	3.71	5.61	-33.88
Profitability ratio			
Net Profit Ratio (%)	2.24%	1.65%	35.22
Return on Equity Ratio (%)	11.41%	2.96%	285.38
Return on Capital employed (%)	8.97%	0.89%	904.48
Return on Investment (%)	NOT APPLICABLE	NOT APPLICABLE	
Utilization Ratio			
Trade Receivables turnover ratio (time)	6.02	2.64	128.09
Inventory turnover ratio (times)	6.27	2.58	143.46
Trade payables turnover ratio (times)	27.32	28.18	-3.04
Net capital turnover ratio (times)	3.15	1.49	-111.26

Reasons For Variation

The company has taken a new loan Rs.43,11,000 for the purpose of Asset purchase due to which there has been considerable change in the Solvency Ratio . There turnover has increased by Rs.19.07 crores when compared to Previous years . Thus there has been considerable variation in the Profitability ratio . The company hs maintained efficient receivable and payable operations thus there has been increase in Trade receivable and Payable ratio. There has been no considerable increase in Working capital , when compared to Turnover increase of Rs19.07 crores . Thus there are variations in Net capital Turonver ratio

For Mas Solar Systems Private Limited

x *J. Jagan*

Palanisamy Anbazhagan
Managing Director
DIN No.01893658

x *K. Suganthi*

Kuppuraj Suganthi
Whole-time Director
DIN No.06906063

