WANDSE SOLUTIONS INDIA PRIVATE LIMITED
CIN: U40106TN2022PTC155344
Regd Off: OLYMPIA PLATINA, 9TH FLOOR, PLOT NO- 33B SOUTH PHASE, GUINDY INDUSTRIAL ESTATE, CHENNAI 600 032
Mail Id: velmurugan@speedteamgroup.com **Tel:** (99655-15101)

NOTICE

NOTICE is hereby given that the 1st Annual General Meeting of the Members of M/S. WANDSE SOLUTIONS INDIA PRIVATE LIMITED will be held at Olympia Platina, 9th Floor, Plot No- 33B South Phase, Guindy Industrial Estate, Chennai, Tamil Nadu, India, 600032 on Saturday, the 30th September, 2023 at 10.30 AM to transact the following business:

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 as an **Ordinary Resolution.**

   "RESOLVED THAT *the Audited Financial Statement of the company for the year ended 31st March 2023 including Balance Sheet as at 31st March 2023, the statement of Profit and Loss Account of the Company together with the report of the Board of Directors and Auditors of the company thereon, as circulated to the members and presented to the meeting be and are hereby considered and adopted."*

2. To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

   "RESOLVED THAT *pursuant to Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 (the "Act") and the Companies (Audit and Auditors) Rules, 2014 ("Rules") (including any statutory modification or re-enactment thereof, for the time being in force), the Company hereby reappoints* ***M/s. Krupa & Co****, Chartered Accountants, as Auditors of the Company to hold office from the conclusion of this Annual General Meeting (AGM) till the conclusion of the next AGM of the Company to be held in the year 2027."*

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For and on behalf of the board
FOR WANDSE SOLUTIONS INDIA PRIVATE LIMITED

MR. PERIYASAMY MUTHURAJ
MANAGING DIRECTOR
DIN: 06746691

MR. JAYENDRAN
DIRECTOR
DIN: 06746707

Dated 04.09.2023
Place-Chennai

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. The proxy in order to be effective should be duly stamped, completed and signed and must be deposited at the registered office of the company, not later than 48 hours before the meeting.

2. Members/Proxies should bring the enclosed Attendance Slip duly filled for attending the meeting.

3. All the documents referred to in the Notice and Explanatory Statements are open for inspection at the Registered Office of the Company on all working days.

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BOARD'S REPORT

To,
The Members,
WANDSE SOLUTIONS INDIA PRIVATE LIMITED

FINANCIAL HIGHLIGHTS (STANDALONE)

During the year under review, performance of the company as under:

(In Lakhs)

Particulars	Year ended 31st March 2023
TOTAL REVENUE	3,807.12
Less: TOTAL EXPENSES	3,794.86
Profit/(Loss) before taxation	12.26
Less: Tax Expense (1) CURRENT TAX (2) DEFERRED TAX	 3.35 (0.02)
Profit/(Loss) after tax	8.92

STATE OF COMPANY'S AFFAIRS AND FUTURE OUTLOOK

The Company had registered a turnover of Rs. 3,807.12 lakhs. The Company has registered Profit before Tax of Rs.12.26 lakhs. The Company made a Profit after the tax for the year of Rs. 8.92 lakhs. (Rupees Eight Lakhs Ninety Two thousand only).

CHANGE IN NATURE OF BUSINESS, IF ANY

There was no material change or commitment affecting the financial position of the Company between the end of the financial year of the Company and the date of the report other than those disclosed in the financial statements. There was no change in nature of business during the year.

DIVIDEND

The Directors have not recommended any dividend during the year under review.

AMOUNTS TRANSFERRED TO RESERVES

The Company has earned a Profit of Rs.8.92 Lakhs and subsequently the same amount was transferred to reserves.

CHANGES IN SHARE CAPITAL, IF ANY

There was no change in the share capital of the company during the Financial Year 2022-23.

DISCLOSURE REGARDING ISSUE OF EQUITY SHARES WITH DIFFERENTIAL RIGHTS

Pursuant to Rule 4(4) of Companies (Share Capital and Debenture Rules, 2014), there is no issue of Equity Shares with Differential Rights during the year 2022-23.

DISCLOSURE REGARDING ISSUE OF EMPLOYEE STOCK OPTIONS

Pursuant to Rule 12(9) of Companies (Share Capital and Debenture Rules, 2014), there is no issue of Employee Stock options during the year 2022-23.

DISCLOSURE REGARDING ISSUE OF SWEAT EQUITY SHARES

Pursuant to Rule 8(13) of Companies (Share Capital and Debenture Rules, 2014) there is no issue of Sweat Equity shares during the year 2022-23.

INFORMATION ABOUT HOLDING /SUBSIDIARY / JV / ASSOCIATE COMPANY

The Company has no Holding/subsidiary/Joint Venture/Associate Company.

TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

The provisions of Section 125(2) of the Companies Act, 2013 do not apply as there was no dividend declared and paid last year.

MATERIAL CHANGES AND COMMITMENTS

There were no material changes affecting the financial position of the Company during the year under review.

THE EXTRACT OF ANNUAL RETURN

The extract of Annual Return in **Form No.MGT-9** for the Financial Year 2022-23 has been enclosed with this report.

MEETINGS OF THE BOARD OF DIRECTORS

During the Financial Year 2022-23, following meetings of the Board of Directors of the company were held:

S NO	DATE OF BOARD MEETING	HALF-YEARLY	NO OF DIRECTORS AS ON THE DATE OF MEETING	TOTAL NO OF DIRECTORS ATTENDED
1	16.09.2022	I	2	2
2	14.12.2022	I	2	2
3	09.03.2023	II	2	2

AUDITORS and REPORT thereon

The Statutory Auditors, ***M/s. Krupa & Co***, *Chartered Accountants,* has been reappointed by the members of the company to hold office up to the ensuing Annual General Meeting. Further the report of the statutory Auditors along with notes to schedules is enclosed to this report. The observation made in the Auditors Report are self-explanatory and therefore do not call for any further comments.

Explanation to Auditor's Remarks

Independent auditor's report of the company stated that the company has complied with all the statutory provisions as per the standards of auditing specified under section 143(10) and there were no adverse remark made by the statutory auditor in his report.

RE-APPOINTMENT OF INDEPENDENT AUDITOR

Since the Company doesn't fall under the classes of Companies as mentioned in Section 139(2) of Companies Act, 2013, Details about re-appointment of independent auditor is not applicable.

LOANS, GUARANTEES AND INVESTMENTS

Details of Loan, Investments and Guarantees covered under Section 186 of Companies Act, 2013

Details of Loans:

S NO	DATE OF MAKING LOAN	DETAILS OF BORROWER	AMOUNT	PURPOSE FOR WHICH THE LOAN IS TO BE UTILIZED BY THE RECIPIENT	TIME PERIOD FOR WHICH IT IS GIVEN	DATE OF BR	DATE OF SR	RATE OF INTEREST	SECURITY
				NIL					

Details of Investments:

S NO	DATE OF INVESTMENT	DETAILS OF INVESTEE	AMOUNT	PURPOSE FOR WHICH THE PROCEEDS FROM INVESTMENT IS PROPOSED TO BE UTILIZED BY THE RECIPIENT	DATE OF BR	DATE OF SR	EXPECTED RATE OF RETURN
				NIL			

Details of Guarantee / Security Provided:

S NO	DATE OF PROVIDING SECURITY OR GUARANTEE	DETAILS OF RECIPIENT	AMOUNT	PURPOSE FOR WHICH THE SECURITY/GUARANTEE IS PROPOSED TO BE UTILIZED BY THE	DATE OF BR	DATE OF SR	COMMISSION

				RECIPIENT			
				NIL			

RELATED PARTY TRANSACTIONS

All the transactions entered by the Company with related parties were in the Ordinary Course of Business and at Arm's Length pricing basis. Particular of contracts or arrangements with related parties referred to in sub-section (1) of section 188 in Form AOC – 2 is annexed.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE OUTGO:

The details of Energy, Technology, Absorption, Foreign Exchange Earnings and Outgo are as under:

(a) Conservation of Energy & Technology Absorption:

There is no information to be furnished regarding Technology Absorption as The Company has not undertaken any research and development activity in any manufacturing activity nor any specific technology is obtained from any external sources, which needs to be absorbed or adopted. Innovation is a culture in the Company to achieve cost efficiency in the business in order to become more and more competitive in the prevailing environment that cannot be quantified.

(b) Foreign Exchange Earnings/ Outgo:

Earnings	NIL
Outgo	2,841.71

RISK MANAGEMENT

The company has laid down procedures for monitoring the risk management and implementing risk mitigation measures. The top management reviews from time to time the possibility and probability of risks associated with the company to implement changes in risk mitigation plan accordingly.

DIRECTORS and KMP

NAME	DESIGNATION	DIN	DATE OF APPOINTMENT
MR.PERIYASAMY MUTHURAJ	Managing Director	06746691	14/09/2022
MR.JAYENDRAN	Director	06746707	14/09/2022

STATEMENT SHOWING DETAILS OF EMPLOYEES

As required under provisions of the Companies Act, 2013 and Rule 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, particulars of the employees concerned forms a part of the Board's Report

NAME (AGE)	DESIGNATION/NATURE OF DUTIES	REMUNERATION RS.	QUALIFICATION /EXPERIENCE (YEARS)	DATE OF COMMENCEMENT OF EMPLOYMENT	PREVIOUS EMPLOYMENT
MR.PERIYASAMY MUTHURAJ	Managing Director	NIL	GRADUATE	14/09/2022	
MR.JAYENDRAN	Director	NIL	GRADUATE	14/09/2022	

DEPOSITS

The Company has not accepted any deposits or any amount deemed to be deposits under the provisions of Companies Act, 2013 and its other applicable provisions.

CORPORATE SOCIAL RESPONSIBILITY

The Company does not cover under the CSR provisions of the Companies Act, 2013. Hence, this clause is not applicable to the Company for the financial year 2022-23.

ANNUAL EVALUATION

The provision of section 134(3) (p) relating to board evaluation is not applicable on the company.

INDEPENDENT DIRECTORS AND DECLARATION

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

NOMINATION, REMUNERATION AND STAKEHOLDERS RELATIONSHIP COMMITTEE

The provisions of Section 178(1) relating to constitution of Nomination and Remuneration Committee are not applicable to the Company and hence the Company has not devised any policy relating to appointment of Directors, payment of Managerial remuneration, Directors qualifications, positive attributes, independence of Directors and other related matters as provided under Section 178(3) of the Companies Act, 2013.

AUDIT COMMITTEE

The provisions of Section 177 of the Companies Act, 2013 read with Rule 6 and 7 of the Companies (Meetings of the Board and its Powers) Rules, 2014 is not applicable to the Company.

SECRETARIAL AUDIT REPORT

This Clause is not applicable to the Company for the financial year 2022-23.

COST AUDIT

This Clause is not applicable to the Company for the financial year 2022-23.

VIGIL MECHANISM

This Clause is not applicable to the Company for the financial year 2022-23.

DETAILS OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS

Our belief in good corporate citizenship enshrined in the Company's code of conduct, its policies, compliance with law and robust internal control systems, which are subjected to regular assessment drives its effectiveness, reinforces integrity of management and fairness in dealing with all the stakeholders.

DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (Prevention, Prohibition and Redressal) Act, 2013:

The Company has adopted a policy on Prevention, Prohibition and Redressal of Sexual Harassment at the workplace, in line with the provisions of the Sexual Harassment of Women at workplace (Prevention, Prohibition and Redressal) Act 2013 and the Rules there under. The Policy aims to provide protection to employees at the workplace and prevent and redress complaints of sexual harassment and for matters connected or incidental thereto, with the objective of providing a safe working environment, where employees feel secure.
The company has not received any complaint of sexual harassment during the financial year 2022-23.

DIRECTORS' RESPONSIBILITY STATEMENT

In accordance with the provisions of Section 134 (5) of the Companies Act 2013, the directors confirm that:

a) *in the preparation of the annual accounts for the financial year ended 31st March, 2023, 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 as at 31st March, 2023 earned profit 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 the Companies Act 2013 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;*

e) *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.*

f) *The directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.*

Details of significant and material orders passed by the Regulators, Courts and Tribunals: NIL

No significant and material order has been passed by the regulators, courts, tribunals impacting the going concern status and company's operations in future.

ACKNOWLEDGEMENT

The Directors take this opportunity to place on record their appreciation to all employees for their hard work, spirited efforts, dedication and loyalty to the company which has helped the company maintain its growth.

For and on behalf of the board
FOR WANDSE SOLUTIONS INDIA PRIVATE LIMITED

MR. PERIYASAMY MUTHURAJ	***MR. JAYENDRAN***
MANAGING DIRECTOR	***DIRECTOR***
DIN: 06746691	***DIN:06746707***

Dated 04.09.2023
Place-Chennai

WANDSE SOLUTIONS INDIA PRIVATE LIMITED
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ANNEXURE-I
FORM NO AOC-2

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

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

1. Details of Contracts/ Arrangements/transactions not at arm's length basis

(a) Name(s) of the related party & nature of relationship

(b) Nature of contracts/arrangements/transactions

(c) Duration of contracts/arrangements/transactions

(d) Salient terms of contracts/arrangements/transactions including the value, if any

(e) Justification for entering into such contracts/arrangements /transactions

(f) Date(s) of approval by the board

(g) Amount paid as advances, if any:

(h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188.

NIL

2. Details of Contracts/ Arrangements/ transactions at arm's length basis:

S.No.	Name of Related party/ Nature of Relationship	Nature of Contract	Estimated and Actual Amount (Rs)	Duration of contract	Date(s) of approval by the board	Amount paid as advances, if any:
1	Mr. Muthuraj	Receipt	1.30	2022-23	22/09/2022	NIL
2	M/s. Renfra Energy India Private Limited	Receipt	283.20	2022-23	22/09/2022	NIL
3	M/s. Renfra Energy India Private Limited	Payment	167.00	2022-23	22/09/2022	NIL
4	M/s. Renfra Energy India Private Limited	Others	0.19	2022-23	22/09/2022	NIL
5	M/s. Renfra Spares and Services	Receipt	10.00	2022-23	22/09/2022	NIL
6	M/s. Renfra Spares and Services	Others	18.56	2022-23	22/09/2022	NIL
7	M/s.Speed Team Infra Private Limited	Receipt	270.00	2022-23	22/09/2022	NIL

For and on behalf of the board
***FOR* WANDSE SOLUTIONS INDIA PRIVATE LIMITED**

MR. PERIYASAMY MUTHURAJ
MANAGING DIRECTOR
DIN: 06746691

MR. JAYENDRAN
DIRECTOR
DIN:06746707

Dated 04.09.2023
Place-Chennai

ANNEXURE - II

FORM NO. MGT 9

EXTRACT OF ANNUAL RETURN

As on financial year ended on 31.03.2023

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.

I. REGISTRATION & OTHER DETAILS:

1	CIN	U40106TN2022PTC155344
2	Registration Date	14-09-2022
3	Name of the Company	WANDSE SOLUTIONS INDIA PRIVATE LIMITED
4	Category/Sub-category of the Company	Company limited by shares Indian NonGovernment Company
5	Address of the Registered office & contact details	OLYMPIA PLATINA, 9TH FLOOR, PLOT NO- 33B SOUTH PHASE, GUINDY INDUSTRIAL ESTATE, CHENNAI, TAMILNADU-600032
6	Whether listed company	No
7	Name, Address & contact details of the Registrar & Transfer Agent, if any.	NOT APPLICABLE

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY : NIL

(All the business activities contributing 10 % or more of the total turnover of the company shall be stated)

S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	SOLAR POWER GENERATION	35105	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES: NIL

SN	Name and address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section

IV. SHARE HOLDING PATTERN

(Equity share capital breakup as percentage of total equity)

(i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year [As on 31-March-2022]				No. of Shares held at the end of the year [As on 31-March-2023]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/ HUF				0.00%	-	1,000	1,000	100.00%	0
b) Central Govt				0.00%	-	-	-	0.00%	0
c) State Govt(s)				0.00%	-	-	-	0.00%	0
d) Bodies Corp.				0.00%	-	-	-	0.00%	0
e) Banks / FI				0.00%	-	-	-	0.00%	0
f) Any other				0.00%	-	-	-	0.00%	0
Sub Total (A) (1)				0.00%	-	1,000	1,000	100.00%	0
(2) Foreign									
a) NRI Individuals				0.00%	-	-	-	0.00%	0
b) Other Individuals				0.00%	-	-	-	0.00%	0
c) Bodies Corp.				0.00%	-	-	-	0.00%	0
d) Any other				0.00%	-	-	-	0.00%	0
Sub Total (A) (2)				0.00%	-	-	-	0.00%	0
TOTAL (A)				100.00%	-	1,000	1,000	100.00%	0
B. Public Shareholding									
1. Institutions									
a) Mutual Funds				0.00%	-	-	-	0.00%	0
b) Banks / FI				0.00%	-	-	-	0.00%	0
c) Central Govt				0.00%	-	-	-	0.00%	0
d) State Govt(s)				0.00%	-	-	-	0.00%	0
e) Venture Capital Funds				0.00%	- -	- -	- -	0.00%	0
f) Insurance Companies				0.00%	-	-	-	0.00%	0

g) FIIs				0.00%	-	-	-	0.00%	0
h) Foreign Venture Capital Funds				0.00%	-	-	-	0.00%	0
					-	-	-		
i) Others (specify)				0.00%	-	-	-	0.00%	0
Sub-total (B)(1):-				0.00%	-	-	-	0.00%	0
2. Non-Institutions									
a) Bodies Corp.					-	-	-		
i) Indian				0.00%	-	-	-	0.00%	0
ii) Overseas				0.00%	-	-	-	0.00%	0
b) Individuals					-	-	-		
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh				0.00%	-	-	-	0.00%	0
					-	-	-		
					-	-	-		
					-	-	-		
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh				0.00%	-	-	-	0.00%	0
					-	-	-		
					-	-	-		
					-	-	-		
c) Others (specify)					-	-	-		
Non Resident Indians				0.00%	-	-	-	0.00%	0
Overseas Corporate Bodies				0.00%	-	-	-	0.00%	0
					-	-	-		
Foreign Nationals				0.00%	-	-	-	0.00%	0
Clearing Members				0.00%	-	-	-	0.00%	0
Trusts				0.00%	-	-	-	0.00%	0
Foreign Bodies - D R				0.00%	-	-	-	0.00%	0
Sub-total (B)(2):-				0.00%	-	-	-	0.00%	0
Total Public (B)				0.00%	-	-	-	0.00%	0
C. Shares held by Custodian for GDRs & ADRs				0.00%		-	-	0.00%	0
Grand Total (A+B+C)		-	-	0.00%		1,000	1,000	100.00%	0

(ii) Shareholding of Promoter

SN	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged/ encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	Mr.Muthuraj Periyasamy				700	70.00%	-	
2	Mr.Jayendran				300	30.00%	-	

(iii) Change in Promoters' Shareholding (please specify, if there is no change): nil

SN	Particulars	DATE	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
1	NAME:						
	At the beginning of the year						
	Changes during the year						
	At the end of the year						

(iv) Shareholding Pattern of top ten Shareholders: NIL

(Other than Directors, Promoters and Holders of GDRs and ADRs):

SN	For each of the Top 10 shareholders	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
1	NAME:						
	At the beginning of the year						
	Changes during the year						
	At the end of the year						

2	NAME						
	At the beginning of the year						
	Changes during the year						
	At the end of the year						

(v) Shareholding of Directors and Key Managerial Personnel:

SN	Shareholding of each Directors and each Key Managerial Personnel	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
1	Name: Mr.Periyasamy Muthuraj						
	At the beginning of the year	14-09-2022		-	0.00%	700	70.00%
	Changes during the year			NIL	0.00	NIL	0.00
	At the end of the year	31-03-2023		-	0.00%	700	70.00%
2	Name:MR.Jayendran						
	At the beginning of the year	14-09-2022		-	0.00%	300	30.00%
	Changes during the year			NIL	0.00	NIL	0.00
	At the end of the year	31-03-2023		-	0.00%	300	30.00%

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment.

(Amt. Rs. In Lakhs)

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	-	-	-	-
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)		-	-	-
Change in Indebtedness during the financial year				
* Addition	-	313.25	-	313.25
* Reduction	-	167.00	-	167.00
Net Change	-	146.25	-	146.25
Indebtedness at the end of the financial year				
i) Principal Amount	-	146.25	-	146.25
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	146.25	-	146.25

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL: NIL

A. Remuneration to Managing Director, Whole-time Directors and/or Executive Directors and/or Manager:

SN.	Particulars of Remuneration	Name of MD/WTD/ Manager		Total Amount
	Name	Mr.Periyasamy Muthuraj	Mr.Jayendran	(Rs/Lac)
	Designation	Director	Director	
1	Gross salary	0	0	0
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-	0
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	0
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	-	-	0
2	Stock Option	-	-	-
3	Sweat Equity	-	-	-
4	Commission			
	- as % of profit			
	- others, specify	-	-	-
5	Others, please specify	-	-	0
	Total (A)	-	-	0
	Ceiling as per the Act	NOT APPLICABLE		

B. Remuneration to other Directors : Nil

SN.	Particulars of Remuneration	Name of Directors	Total Amount

	Name				(Rs/Lac)
	Designation				
1	Independent Directors				
	Fee for attending board committee meetings				
	Commission				
	Others, please specify				
	Total (1)				
2	Other Executive Directors				
	Fee for attending board committee meetings				
	Commission				
	Others, please specify- Salary				
	Total (2)				
	Total (B)=(1+2)				
	Total Managerial Remuneration				
	Overall Ceiling as per the Act				

C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD - NIL

SN.	Particulars of Remuneration	Name of Key Managerial Personnel			Total Amount
	Name				(Rs/Lac)
	Designation				
1	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961				
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961				
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961				
2	Stock Option				
3	Sweat Equity				
4	Commission - as % of profit - others, specify				
5	Others, please specify				
	Total				

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES: NIL

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty					
Punishment					
Compounding					
B. DIRECTORS					
Penalty					
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty					
Punishment					
Compounding					

On Behalf of the Board of Directors
FOR WANDSE SOLUTIONS INDIA PRIVATE LIMITED

Date:04/09/2023

Place:Chennai

MR. PERIYASAMY MUTHURAJ
DIN: 06746691
MANAGING DIRECTOR

MR.JAYENDRAN
DIN:06746707
DIRECTOR

CA.IMMANUEL C.
B.Sc., F.C.A.,
CHARTERED ACCOUNTANT

First Floor, 5, Kumbhat Complex,
700, Poonamallee High Road,
Aminjikarai, Chennai - 600 029.
✆: 26641146 / 26640573
e.mail : krupaandco@gmail.com

Independent Auditors' Report

To the Members of M/s. Wandse Solutions India Private Limited

Report on the Audit of the Standalone

Financial Statements Opinion

We have audited the standalone financial statements of **M/s.Wandse Solutions India Private Limited** ('the Company'), which comprise the standalone balance sheet as at 31 March 2023, the standalone statement of profit and loss, and standalone statement of cash flows for the year then ended, and notes to the standalone financial statements, including a summary of the significant accounting policies and other explanatory information (hereinafter referred to as 'the standalone financial statements').

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 accounting principles generally accepted in India, of the financial position of the Company as at 31 March 2023, its profit and loss and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those SAs 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 together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act 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 on the standalone financial statements.

Other Information

The Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's annual report, but does not include the standalone financial statements and our auditors' 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.

KRUPA & CO CHARTERED ACCOUNTANTS Membership No: 204464 Chennai-29

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In connection with our audit of the standalone 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 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 and Board of Directors' Responsibility for the Standalone Financial Statements

The Company's management and Board of Directors are 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, profit/loss, 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 standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, management and Board of Directors are 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 and the Board of Directors either intend 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 Responsibilities for the Audit of the Standalone Financial Statements

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

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in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

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

- 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.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management and Board of Directors in the standalone financial statements.

- Conclude on the appropriateness of management's and Board of Director'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.

- 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.

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

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditors' Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of section 143(11) of the Companies Act 2013, is not applicable to the Company.

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

KRUPA & CO CHARTERED ACCOUNTANTS Membership No 204464 Chennai 29

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(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 standalone balance sheet, the standalone statement of profit and loss, and the standalone statement of cash flows dealt with by this Report are in agreement with the books of accounts.

(d) In our opinion, the aforesaid standalone financial statements comply with the Accounting standards specified under section 133 of the Act read with Rule 7 of the Companies (Accounts) Rules, 2014.

(e) On the basis of the written representations received from the directors as on 31 March 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2023 from being appointed as a director in terms of section 164(2) of the Act.

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

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

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

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

Place : Chennai

Date : 04.09.2023

For Krupa & Co
Chartered Accountants

Membership 204464 Chennai-29

(CA. IMMANUEL CLEMENTS)
M.No.204464
UDIN: **23204464BGSLHZ1545**

WANDSE SOLUTIONS INDIA PRIVATE LIMITED

CIN - U40106TN2022PTC155344

OLYMPIA PLATINA, 9TH FLOOR, PLOT NO- 33B SOUTH PHASE, GUINDY INDUSTRIAL ESTATE, CHENNAI 600 032

BALANCE SHEET AS AT 31ST MARCH 2023

Particulars	Note No	AS AT 31.03.2023 Rs.In Lacs
I. EQUITY AND LIABILITIES:		
(1) Shareholder's Funds		
(a) Share Capital	2	1.00
(b) Reserves and Surplus	3	8.92
(2) Share application money pending allotment		
(3) Non-Current Liabilities		
(a) Long-term borrowings	4	146.25
(b) Deferred tax liabilities (Net)		
(c) Other Long term liabilities		
(4) Current Liabilities		
(a) Short-term borrowings		-
(b) Trade payables	5	
(A) Total outstanding dues of micro enterprises and small enterprises	5(A)	
(B) Total outstanding dues of creditors other than micro enterprises and small enterprises	5(B)	44.23
(c) Other current liabilities	6	293.60
(d) Short-term provisions		-
Total		**494.00**
II.ASSETS:		
(1) Non-current assets		
(a) Property , Plant and Equipment	7	2.34
(b) Non current Investment	8	-
(c) Long term loans and advances	9	-
(d) Other Non -Current Assets		
(e) Deferred tax assets (Net)	10	0.02
(2) Current assets		
(a) Current Investment		
(b) Inventories		9.60
(c) Trade receivables	11	16.62
(d) Cash and cash equivalents	12	2.42
(e) Short-term loans and advances	13	457.70
(f) Other current assets	14	5.31
Notes to the financial statements		
The accompanying notes form integral part of the Accounts	1	
Total		**494.00**

Place : Chennai

Date: 04.09.2023

Vide our report of even date

For Krupa & Co

Chartered Accountants

MR. PERIYASAMY MUTHURAJ
DIRECTOR
DIN: 06746691

MR.JAYENDRAN
DIRECTOR
DIN:06746707

CA. IMMANUEL CLEMENTS
STATUTORY AUDITOR
MRN: 204464

XR 2266.

WANDSE SOLUTIONS INDIA PRIVATE LIMITED
CIN - U40106TN2022PTC155344
OLYMPIA PLATINA, 9TH FLOOR, PLOT NO- 33B SOUTH PHASE, GUINDY INDUSTRIAL ESTATE, CHENNAI 600 032
Statement of profit and loss for the year ended to 31.03.2023

Particulars	Note No	Year Ended 31st March 2023 Rs.In Lacs
INCOME		
Revenue from operations	15	3,769.25
Other Income	16	37.87
Total Revenue		**3,807.12**
EXPENDITURE		
Cost of materials consumed		2,615.44
Change in Inventories	17	(9.60)
Direct expenses	18	1,119.77
Employee benefit expense	19	2.50
Financial costs	20	2.85
Depreciation and amortization expense	7	0.30
Other expenses	21	63.59
Total Expenses		**3,794.86**
Profit before exceptional and extraordinary items and tax		**12.26**
Exceptional Items		
Profit before extraordinary items and tax		**12.26**
Extraordinary Items		
Profit before tax		**12.26**
Tax expense:		
(1) Current tax		3.35
(2) Deferred Tax		(0.02)
Profit / (Loss) for the period		**8.92**
Earning per equity share:		
(1) Basic		892.40
(2) Diluted		892.40
Notes to the Financial Statements	1	

Place : Chennai
Date: 04.09.2023

Vide our report of even date
For Krupa & Co
Chartered Accountants

PERIYASAMY MUTHURAJ
DIRECTOR
DIN:06746691

JAYENDRAN
DIRECTOR
DIN: 06746707

CA. IMMANUEL CLEMENTS
STATUTORY AUDITOR
MRN: 204464

WANDSE SOLUTIONS INDIA PRIVATE LIMITED

Notes forming part of the Balance Sheet as at 31st March 2023 and Statement of Profit and Loss for the year ended 31st March 2023.

NOTE 1

1 Significant accounting policies and Notes to Financial statements:

1.01 **General :**

(a) Operate and maintain power/energy/generating stations including buildings, structures, works, machineries,equipments cables and to undertake or to carry on the business of managing, owning, controlling, erecting, commissioning, operating, running, leasing or transforming to third person(s), power plants and plants based on conventional or non-conventional energy sources, bio-mass, solar energy plants, wind energy plants, mechanical, electrical, hydel and to deal all kinds of energy systems and products, such as electric power, thermal power, hydraulic power, wind power, solar power, compressed natural gas, cooking gas, coal, petroleum, diesel, kerosene including energy saving devices.

(b) These financial statements have been prepared and presented in accordance with the accounting standards notified under Section133 of the Companies Act read with Rule 7 of Companies (Accounts) Rules, 2014 and other accounting principles generally accepted in India to the extent applicable

(c) All assets and liabilities have been classified and disclosed as current or non-current as per company's normal operating cycle and other criteria set out in schedule III.

(d) Based on the nature of services rendered and the time between the acquisition of assets for processing and their realization into cash and cash equivalents, the company has ascertained its operating cycle as 12 months for the purpose of current and non current classification of assets and liabilities.

1.02 **Use of Estimates:**

The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions that are considered in the reported amount of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known/materialise.

1.03 **Cash and cash equivalents (for the purposes of cash flow statement):**

Cash and cash equivalents includes cash on hand and balance in bank current accounts and deposit accounts.

1.04 **Cash flow statement:**

Cash flows are reported using the indirect method, whereby net profit before tax is adjusted for the effects of transactions of a non cash nature and any deferrals or accruals of past or future cash receipts or payments.The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

1.05 **Property, Plant & Equipment and depreciation:**

Property, Plant & Equipment are stated at cost, less accumulated depreciation. Cost includes GST and freight.Depreciation has been provided on WDV method, in accordance with the provisions of The Companies Act, 2013, at the rates prescribed under Schedule II to the Act. Land is not depreciated.Depreciation on additions and deletions during the year is provided on pro rata basis.

1.06 **Inventories :**

Inventories are valued at lower of cost or net realisable value. The cost of inventories is assigned by using weighted average cost formula.

1.07 **Revenue Recognition :**

Revenue is recognised when control of the goods or services are transferred to the customer at an amount that reflects the consideration to which the Company expects to be entitled in exchange for those goods or services, regardless of when the payment is being made. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment. The Company is the principal in all of its revenue arrangements since it is the primary obligor in all the revenue arrangements as it has pricing latitude and is also exposed to inventory and credit risks. Revenue from the sale of goods is measured at the fair value of the consideration received or receivable, net of returns and allowances, trade discounts and volume rebates.

Rendering of Services : Service revenues are recognised when services are rendered, and when the outcome of the transaction can be estimated reliably.

b) Other Income:

Other Income Includes, (a)- Exchange Fluctuation Income , (b)- Round Off

1.08 **Foreign Currency Transactions and Translations:**

Transaction in foreign currencies entered into by the company are accounted at the exchange rates prevailing on the date of the transaction or at rated that closely approximate the rate at the date of the transaction

a)Initial recognition:

Transactions in foreign currencies entered into by the Company are accounted at the exchange rates prevailing on the date of the transaction or at rates that closely approximate the rate at the date of the transaction.

b)Measurement of foreign currency monetary items at the Balance sheet date:

Assets and liabilities(other than monetary items) are translated at the exchange rate prevailing on the balance sheet date. Non-monetary items are carried at historical cost. Revenue and expenses are translated at the average exchange rates prevailing during the year. Exchange difference arising out of these translations is charged to the Statement of Profit and Loss.

c)Treatment of exchange differences:

Exchange differences arising on settlement / restatement of short-term foreign currency monetary assets and liabilities of the Company are recognised as income or expense in the Statement of Profit and Loss.

d) Accounting of Forward contracts:

The company has not entered into any forward contracts to cover the foreign currency exposure.

1.09 **Government Grants:**

There are no Government grants, subsidies received or receivable by the Company during the period of accounting.

1.10 **Investments :**

Investments made by the company are stated at cost.No Investments have been made during the year.

1.11 **Employee benefits:**

Employee benefits include Salary, Wages, Bonus and Staff Welfare Expenses.

a) Defined Contribution Plans:
The Company's contribution defined contribution plans are charged as an expense as they fall due based on the amount of contribution required to be made.

b)Short term Employee benefits:
Short term employee benefits are charged off at the undiscounted amount in the year in which the related service is rendered.

c)Long term Employee benefits:
Employee benefits that are not expected to occur within twelve months after the end of the period in which the employee renders the related service are to be recognised as a liability at the present value of the defined benefit obligation as at the Balance Sheet date. Provision for long term employee benefits has not been made.

1.12 **Employee Share based payments:**

The Company being a Private Limited Company, the details to be furnished in terms of Stock Option Scheme has not arisen.

1.13 **Borrowing costs:**

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the costs of those assets, until such time as the assets are substantially ready for their intended use or sale. All other borrowing costs are recognised in Statement of Profit and Loss in the period in which they are incurred.

1.14 **Segment reporting:**

The company is engaged in the trading and sale of Power and has only a single segment of operation.

1.15 **Leases:**

The company has not entered into any lease transactions during the year.

1.16 **Earnings per Share:**

The net profit for the Year is used as the numerator and the weighted average number of equity shares as the denominator in calculating the basic earnings per share. The net profit for the year has been used as the numerator and the weighted average number of shares after considering potentially dilutive shares have been used as the denominator for computing diluted earnings per share.

1.17 **Taxes on Income:**

Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961.

Deferred tax liabilities are recognised for all timing differences. Deferred tax assets in respect of unabsorbed depreciation has been provided at current applicable rate of income tax on the timing difference between the WDV as per Companies Act and WDV as per Income tax Act, 1961.

Deferred tax asset relating to unabsorbed depreciation and business losses are recognized and carried forward to the extent that there is virtual certainly that sufficient future taxable income will be available against which such DTA can be realised.

Deferred tax assets and deferred tax liabilities have been offset wherever the company has a legally enforceable right to set off current tax assets and current tax liabilities and where the deferred tax liabilities relate to income taxes levied by the same taxation authority.

1.18 **Research and development expenses:**

The company has not incurred any research and development expenses during the year.

1.19 **Joint Venture Operations:**

There are no Joint Venture Operations in the Company during the year.

1.20 **Impairment of assets:**

There is no impairment of assets during the year

1.21 **Provisions and contingencies:**

The Provisions and Contingencies required to be provided as on date of Balance Sheet has been made.

1.22 **Hedge Accounting:**

The company has not done any foreign exchange transactions during the year.

1.23 **Derivative contracts:**

The company has not entered into any derivative contracts during the year.

1.24 **Share issue expenses:**

The company is a private limited company and has not incurred any share issue expenses during the year.

1.25 **Insurance claims:**

Insurance claims are accounted for on the basis of claims admitted / expected to be admitted and to the extent that there is no uncertainty in receiving the claims.There were no claims during the year.

1.26 **Outstanding dues to MSMEs**

There are no transactions to MSMEs during the year.

1.27 **Dividends:**

The company does not propose to pay any dividend in Fy 2022-23.

2 **Auditor's remuneration:**

	(Rs. In. Lacs) For the year ended 31.03.2023
(a)Statutory audit	1.00
(b)Tax audit	-
(c) GST Audit	-
(d)Other service(Certification fees)	-

3 **Earnings per Share:** (Rs. In. Lacs)

Particulars	31-03-2023
Net Profit attributable to equity shareholders- (A)	8.92
Weighted average equity shares outstanding (nos.)- (B) (Face Value of Rs. 10/- per share)	1,000.00
Basic earnings per share- (A)/(B)	892.40
Number of potential equity shares- (C)	-
Weighted average equity shares including potential shares outstanding (nos) (Face value of Rs. 10/- per share)- (D)	1,000.00
Diluted earnings per share-(A)/(D)	892.40

4 **Regrouping of figures:**

Figures for the previous year have been re-grouped, wherever necessary, to confirm to current year's classification.

WANDSE SOLUTIONS INDIA PRIVATE LIMITED

CIN - U40106TN2022PTC155344

Notes forming part of Accounts :

NOTE 02: SHARE CAPITAL

(A) Shareholder's Fund:

(Rs. In Lacs)

Note No 2	SHARE CAPITAL	AS AT 31.03.2023
a	**AUTHORISED CAPITAL:**	
	Opening Equity Shares Capital as on 01-04-2022	
	(15,000 Equity Share of Rs.100/- each) (A)	
	Issued during the year 2022-2023	
	(15,000 Equity Share of Rs.100/- each) (B)	
	Closing Equity Shares Capital as on 31-03-2023	15.00
	(15,000 Equity Share of Rs.100/- each) (A+B)	
		15.00
b	***ISSUED, SUBSCRIBED AND PAID-UP EQUITY CAPITAL***	
	SHARES OUTSTANDING AT THE BEGINNING	
	(1,000 Equity Share of Rs.100/- each) (A)	
	Issued during the year 2022-2023	
	(1,000 Equity Share of Rs.100/- each) (B)	
	Closing Equity Shares Capital as on 31-03-2023	1.00
	(1,000 Equity Share of Rs.100/- each) (A+B)	
		1.00
(B)	**RECONCILIATION OF NUMBER OF SHARES HELD**	
		As at 31.03.2023
		No. of Shares
c	**Opening Balance as on 01.04.2022:**	
	Add: Further allotment made during the year	1,000.00
	Less: Shares brought back	-
	CLOSING BALANCE	1,000.00

WANDSE SOLUTIONS INDIA PRIVATE LIMITED
CIN - U40106TN2022PTC155344

d	The note on Share Capital in the Financial Statement shall mention details of the Shareholding of the Promotors along with changes, if any, during the Financial Year				
		As at 31.03.2023			
	Name of the Shareholder	No. of Shares	% of Total Shares	% Change during the Year	
	Mr.Muthuraj Periyasamy	700.00	70%	-	
	Mr.Jayendran	300.00	30%		
		1,000.00	100%	-	

(D) **Rights, Preference and Restriction related to Equity Shares**

The company has one class of equity shares having a par value of Rs. 100/- each. Each shareholder is eligible for one vote per share held, in the general meetings. In the event og liquidation of the Company, the equity shareholders are eligible to the approval of the shareholders in the ensuring to receive the remaining assets of the company in proportion to their shareholding. The Equity shareholders are entitled to receive dividends as and when declared; their rights, preferences and restrictions are strictly governed by/in terms of their issue under the provisions of the Companies Act,2013.

(E) Additional Information:

1. There are no shares held by any Holding Company or Subsidiary or Associates.
2. There are no shares reserved for issue under options and Contract/Commitments for the
3. There are no shares alloted by the company for non-cash consideration or bonus shares.
4. There are no securities which are convertible into Equity/Preference shares of the company.
5. There are no unpaid calls and forfeited shares.

5 RELATED PARTY TRANSACTIONS

2022-23

Related party disclosures as stipulated by Accounting Standard 18-Related Party Disclosures are given below:

Rs. In Lacs

S.No	Name of the Party	Nature of Relationship	Opening		Transactions										Closing	
					Sales	Purchases	Receipt		Payment		Others		Remuneration	Rent		
1	Mr. Muthuraj	Director of the Company		Cr.			1.30	Cr.		Dr.		Cr.	-	-	1.30	Cr.
2	M/s. Renfra Power Private Limited	Common Director- Mr. Muthuraj		Cr.			283.20	Cr.	167.00	Dr.	0.19	Cr.			116.39	Cr.
3	M/s. Renfra Spares and Services	Company owned and controlled by Mr. Muthuraj		Cr.			10.00	Cr.	-	Dr.	18.56	Cr.			28.56	Cr.
4	M/s. Speed Team Infra Private Limited	Common Director- Mr. Muthuraj		Cr.			270.00	Cr.	-	Dr.	-				270.00	Cr.

WANDSE SOLUTIONS INDIA PRIVATE LIMITED

Ratio Schedule

Ratio	Numerator	Denominator	Current Period
Current Ratio	Current Assets	Current Liabilities	1.46
Debt – Equity Ratio	Total debt	Total equity	14.74
Debt Service Coverage Ratio	Earnings available for debt service	Interest + Installments	NA
Return on Equity (ROE)	Profit after Tax	Equity or networth	0.90
Inventory Turnover Ratio	Net Sales	Average Inventory at Selling price	NA
Trade receivables turnover ratio	Net credit sales	Average debtors	NA
Trade payables turnover ratio	Credit purchases	Average creditors	NA
Net capital turnover ratio	Net sales	Capital employed	379.81
Net profit ratio	Net profit (after tax)	Net sales	0.00
Return on capital employed (ROCE)	EBIT	Capital employed	0.00
Return on investment	Net Profit after tax + Interest	Total Assets	NA

NOTES

CURRENT ASSETS	491.65
CURRENT LIABILITIES	337.83
TOTAL DEBT	146.25
TOTAL EQUITY	9.92
NET SALES	3,769.25
AVERAGE INVENTORY	-
CREDIT PURCHASES	-
AVERAGE DEBTORS	
AVERAGE CREDITORS	
CAPITAL EMPLOYED	9.92
NET PROFT BEFORE TAX	12.26
NET PROFIT AFTER TAX	8.92

WANDSE SOLUTIONS INDIA PRIVATE LIMITED
OLYMPIA PLATINA, 9TH FLOOR, PLOT NO- 33B SOUTH PHASE,
GUINDY INDUSTRIAL ESTATE, CHENNAI 600 032

Note No	Descriptions	AS AT 31.03.2023
		(Rs. in Lacs)
3	Reserves and Surplus :	
	Opening balance	
	Net profit for the year 2022-23	8.92
	Balance at the year end	8.92
	TOTAL	**8.92**
4	(a) Long-term borrowings	
	UNSECURED LOAN	
	Mr.Muthuraj	1.30
	Renfra Power Pvt Ltd	116.39
	Renfra Spares & Services	28.56
	TOTAL	**146.25**
	CURRENT LIABLITIES :	
5	**Trade Payable**	
5(A)	MSME Creditors	
5(B)	Others	44.23
	TOTAL	**44.23**
6	**Other Current Liabilities**	
	Provision for Income Tax	3.35
	Salary Payable	0.44
	Audit Fees Payable	1.00
	TDS payable	0.88
	Advance from Customers	287.93
	TOTAL	**293.60**

8	**Non-current investments**	
	Other non-current investments	-
	TOTAL	**-**
9	**Long Term Loans and Advances**	
		-
	TOTAL	**-**
	CURRENT ASSETS :	
11	**Trade Receivables**	
	Unsecured considered Good-Wind Mill	16.62
	TOTAL	**16.62**
12	**Cash and Bank Balances :**	
	Cash and cash equivalents	
	- Balance with Bank	2.22
	- Cash	0.20
	TOTAL	**2.42**
13	**Short Term Loans and Advances**	
	Advance to Creditors	456.42
	Site Advance- Senthil Raman	0.14
	Speed Team Infra Pvt Ltd	1.00
	Salary Advance	0.13
	TOTAL	**457.70**
14	**Other Current Assets**	
	Balance With Revenue Department	
	TDS Receivable	3.72
	GST Input Credit	1.59
	TOTAL	**5.31**

WANDSE SOLUTIONS INDIA PRIVATE LIMITED

OLYMPIA PLATINA, 9TH FLOOR, PLOT NO- 33B SOUTH PHASE, GUINDY INDUSTRIAL ESTATE, CHENNAI.

Note No	Descriptions	Year Ended 31st March 2023
		(Rs. in Lacs)
15	**Revenue from operations :**	
	Income from Business	3,769.25
	TOTAL	3,769.25
16	**Other Income**	
	Exchange Fluctuation Income	37.86
	Round Off	0.00
	TOTAL	37.87
17	**Cost of materials consumed**	
A)	Opening Stock	-
	Less:	
B)	Closing Stock	9.60
	TOTAL	(9.60)
18	**Direct expenses**	
i)	Custom Duty Charges	1,017.97
ii)	Social Welfare Charges	101.80
	TOTAL	1,119.77
19	**Employees Benefit Expenses :**	
	Salaries, Wages and Bonus	2.08
	Staff Welfare Expenses	0.42
	TOTAL	2.50
20	**Finance costs**	
	Interest expenses	-
	Loan Procressing Charges	-
	Outward Bank charges	2.85
	TOTAL	2.85

21	<u>**Other Expenses :**</u>	
	Audit Fees	1.00
	Advertisement Charges	1.02
	Hire Charges	0.21
	Handling Charges	22.56
	Freight charges	34.68
	Maintenance Charges	0.26
	Postage/telegram/telephone	0.05
	Power and fuel	0.05
	Printing and stationery	0.19
	Rent Expenses	0.50
	Rates & Taxes	1.75
	Travelling and boarding	1.33
	TOTAL	**63.59**

WANDSE SOLUTIONS INDIA PRIVATE LIMITED

CIN - U40106TN2022PTC155344

OLYMPIA PLATINA, 9TH FLOOR, PLOT NO- 33B SOUTH PHASE, GUINDY INDUSTRIAL ESTATE, CHENNAI 600 032

Note No-6

Description of the Assets	As at 31.03.2022	Additions for the year	Deletions for the year	As at 31.03.2023	Upto 31.03.2022	For the year	Deletion for the year	Upto 31.03.2023	As at 31.03.2023	As at 31.03.2022
Tools & Equipments		1.10		1.10	-	0.09	-	0.09	1.02	-
Computer		0.34		0.34	-	0.07	-	0.07	0.27	-
Vehicle		1.20		1.20	-	0.14	-	0.14	1.06	-
Total	-	**2.64**	-	**2.64**	-	**0.30**	-	**0.30**	**2.34**	-

DEPRECIATION AS PER INCOME TAX ACT

(Rs. In Lacs)

Particulars	W.D.V As on 01.04.2022	Additions >180 Days	Additions <180 Days	Deletions	Total	Depreciation		W.D.V As on 31.03.2023
						Rate%	Amount	
Vehicle			1.2	-	1.2	15%	-	1.2
Plant & Machinery			1.1	-	1.1	15%	-	1.1
Computer and Accessories			0.3	-	0.3	40%	-	0.3
Total	-	-	**2.64**	-	**2.64**	-	-	**2.64**

10. DEFERRED TAX

Particulars	**Amount**
WDV as per Companies Act	2.34
WDV as per Income Tax Act	2.40
Timing Difference	**0.06**
25.17% on above	**0.02**
Opening DTL	
Add:DTA	**0.02**
Net DTA	0.02

DESCRIPTION	COST	DATE OF PURCHASE	Rate	Days	As Per Co Act 2013 Depreciation till 31.03.2021	2021-22	As Per Co Act 2013 Total Depreciation till 31.03.2022	As Per Co Act 2013 WDV as on 31.03.2022	Addition durimg the year	Deletion During the year	2022-23	WDV as on 31/3/2023
Tools & Equipments												
Nepc Nozzile Stand	30,000.00	31-12-2022	45.07%	90.00	-	-	-	-	30,000.00		3,333.95	26,666.05
Nepc Nozzile Stand	11,592.00	31-12-2022	45.07%	90.00	-	-	-	-	11,592.00		1,288.24	10,303.76
V47 Hub Stand	23,160.00	08-02-2023	45.07%	51.00	-	-	-	-	23,160.00		1,458.49	21,701.51
V47 Root Stand	19,440.00	08-02-2023	45.07%	51.00	-	-	-	-	19,440.00		1,224.22	18,215.78
V47 Tip Stand	26,278.00	08-02-2023	45.07%	51.00	-	-	-	-	26,278.00		1,654.84	24,623.16
Total	**1,10,470.00**				-	-	-	-	**1,10,470.00**	-	8,959.74	1,01,510.26
COMPUTER												
Computer & Accessories	33,898.00	30-11-2022	63.16%	121.00					33,898.00		7,097.55	26,800.45
Total	**33,898.00**				-	-	-	-	**33,898.00**	-	7,097.55	26,800.45
VEHICLE												
Burgman Street - Two Wheeler	1,20,004.00	13-10-2022	25.89%	169.00	-	-	-	-	1,20,004.00		14,385.39	1,05,618.61
Total	**1,20,004.00**				-	-	-	-	**1,20,004.00**	-	14,385.39	1,05,618.61
Grand Total	**2,64,372.00**				-	-	-	-	**2,64,372.00**	-	**30,442.68**	**2,33,929.32**