



INDEPENDENT AUDITOR'S REPORT

To
The Members of
M/s. BLUELEO ENERGY PRIVATE LIMITED

Report on the Financial Statements

Opinion

We have audited the accompanying financial statements of **BLUELEO ENERGY PRIVATE LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2024, and the Statement of Profit and Loss for the year ended on that date, and a summary of the 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 ("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 state of affairs of the Company as at March 31, 2024, the profit and total comprehensive income, and its cash flows for the year ended on that date.

Basis for Opinion

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

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

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Reporting of Key Audit matters as per SA701, Key Audit Matters are not applicable to The Company as it is an unlisted company.



We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

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Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2024, based on "the internal control over financial reporting established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India".

For NSVR & ASSOCIATES LLP.,
Chartered Accountants.,
FRN: 008801S/S200060



Rama Rao Talluri
Partner
M.No: 219207

Place: Hyderabad
Date: 31/08/2024
UDIN: 242192078KAQXS1452

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

Management's Responsibility for Internal Financial Controls

Auditors' Responsibility



Information other than the financial statements and auditors' report thereon

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, Business Responsibility Report but does not include the financial statements and our auditor's report thereon.

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

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

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

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance 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, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

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.



- e. On the basis of written representations received from the directors as on March 31, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2024 from being appointed as a director in terms of Section 164 (2) of the Companies Act.
- f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A".
- 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:
 - 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.

For NSVR & ASSOCIATES LLP.,

Chartered Accountants

FRN: 008801S/S200060



Rama Rao Talluri

Partner

M. No: 219207

Place: Hyderabad

Date: 31/08/2024

UDIN: 24219207BKAQYD5003

BLUELEO ENERGY PRIVATE LIMITED
CIN:U20111TS2023PTC176291
Villa-589, My Home Ankura, Tellapur, RC puram, Sangareddy
Tellapur, Medak, Ramachandrapuram, Telangana, India, 502032
Balance Sheet

(Amount Rs.in Hundreds otherwise stated)

Particulars	NoteNo.	As at March 31, 2024
I.EQUITY AND LIABILITIES		
(1) Shareholder's Funds		
a) Share Capital	2	1,000
b) Reserves and Surplus	3	(3,600)
		(2,600)
(2) Share Application money pending for allotment		
(3) Non-Current Liabilities		
a) Long Term Borrowings	4	2,500
b) Deferred Tax Liability (Net)		-
		2,500
(4) Current Liabilities		
a) Short term borrowings		-
b) Trade Payables		-
c) Other Current Liabilities		-
d) Short Term Provisions	5	100
		100
TOTAL EQUITY AND LIABILITIES		
		-
II.ASSETS		
(1) Non-Current Assets		
a) Property, Plant and Equipment and Intangible Assets		-
(i) Property, Plant and Equipment		-
(ii) Intangible Assets		-
b) Non-Current Investments		-
c) Long-Term Loans and Advances		-
(2) Current Assets		
a) Inventories		-
b) Trade Receivables		-
c) Other Current Assets		-
d) Short term loans & Advances		-
e) Cash and Bank Balances	6	-
TOTAL ASSETS		

Summary of significant accounting policies

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As per our report of even date attached
For NSVR & Associates LLP
Chartered Accountants
FRN: 008801S/S200060

Rama Rao Talluri
Partner
M.No: 219207

Place: Hyderabad
Date: 31.08.2024
UDIN: 24219207BKAQYD5003

For and on behalf of the Board of Directors
BLUELEO ENERGY PRIVATE LIMITED

D. An. Revathi
DEVULAPALLY ADITYA NARASIMHA REDDY
Director
DIN: 08822707

NANIN KUMAR GORREPATI
NANIN KUMAR GORREPATI
Director
DIN: 10402279



BLUELEO ENERGY PRIVATE LIMITED

CIN:U20111TS2023PTC176291

Villa-589, My Home Ankura, Tellapur, RC puram, Sangareddy
Tellapur, Medak, Ramachandrapuram, Telangana, India, 502032
Statement of Profit and Loss

(Amount Rs. In Hundreds otherwise stated)

Particulars	Note No.	Year ended March 31,2024
I. Income		
a) Revenue from Operations		-
b) Other Income		-
TOTAL (I)		-
II. Expenses		
a) Cost of Materials Consumed		-
b) Purchases of Stock In Trade		-
d) Employee Benefit Expense	7	3,000
e) Finance Cost		-
f) Depreciation & Amortisation Expenses		-
g) Administrative & Other Expenses	8	600
TOTAL (II)		3,600
Profit/(Loss) before Exceptional Items & Tax		(3,600)
Exceptional Items		-
Profit/(Loss) before Tax		(3,600)
Tax expenses:		
- Current Tax		-
- Deferred Tax		-
MAT Credit		-
Profit for the Year		(3,600)
Earning per Equity Share		
Basic (Face value of Rs.10/- each)		

Summary of significant accounting policies

1

As per our report of even date attached
For NSVR & Associates LLP
Chartered Accountants
FRN: 008801S/S200060

Rama Rao Talluri
Partner
M.No: 219207

For and on behalf of the Board of Directors
BLUELEO ENERGY PRIVATE LIMITED

DEVULAPALLY ADITYA NARASIMHA REVANTH
Director
DIN:08822707

NANIN KUMAR GORREPATI
Director
DIN:10402279

Place: Hyderabad
Date:31.08.2024
UDIN:24219207BKAQYD5003

BLUELEO ENERGY PRIVATE LIMITED

CIN:U20111TS2023PTC176291

Villa-589, My Home Ankura, Tellapur, RC puram, Sangareddy
Tellapur, Medak, Ramachandrapuram, Telangana, India, 502032

Notes forming part of Financial Statements

Note No: 2 Share Capital

PARTICULARS	As at 31-March-2024	
	No. of shares	Rupees
Authorised 1,50,000 Equity Shares of Rs.10/- each	1,50,000	15,000
Issued, Subscribed and Paid up 10,000 Equity Shares of Rs.10/- each	10,000	1,000
TOTAL	10,000	1,000

2.1 Reconciliation of Shares Outstanding at the beginning and at the end of the period

PARTICULARS	As at 31-March-2024	
	No. of Shares	Rupees
At the beginning of the period	-	-
Add: Issued during the year	10,000	1,000
Outstanding at the end of the period	10,000	1,000

2.2 Details of Shareholding Holding more than 5% shares in the Company

Particulars		As at 31-March-2024	
		No. of shares outstanding	% of Holding
Equity Shares of Rs.10/- each fully paid			
1	ADITYA NARASIMHA	4,500	45%
2	MOHAMMED RASOOL BASHA	5,500	55%

2.3 Details of Shareholding Pattern of Promoters

S. No.	Name of Promoter	No. of Shares held at the beginning	% of shares held at the beginning	No. of shares held at the end	% of shares held at the end
1	ADITYA NARASIMHA	4500	45%	4,500	45%
2	MOHAMMED RASOOL BASHA	5500	55%	5,500	55%
	Total				

2.4 Terms/Rights attached to Equity Shares

The Equity Shares of the company having par value of Rs.10/- per share, rank pari passu in all respects including voting rights and entitlement to dividend. Repayment of the capital in the event of winding up of the Company will inter alia be subject to the provisions of Companies Act 2013, the Articles of Association of the Company and as may be determined by the Company in General Meeting prior to such winding up.



BLUELEO ENERGY PRIVATE LIMITED**CIN:U20111TS2023PTC176291****Villa-589, My Home Ankura, Tellapur, RC puram, Sangareddy
Tellapur, Medak, Ramachandrapuram, Telangana, India, 502032****Notes forming part of Financial Statements**

Particulars	As at 31st March 2024
Note No: 03 Reserves and Surplus	
Opening Balance	-
Add: Current Year Profit	(3,600)
Closing Balance	(3,600)

Note No: 04 Long Term Borrowings	
Unsecured loans	2,500
Total	2,500

Note No:5 Short term Provisions	
Audit Fee Payable	100
Total	100

Note No:6 Cash and Bank Balances	
(a) Cash and cash equivalents:	-
(I) Balances with banks	-
(II) Cash on hand	-
Total	-



BLUELEO ENERGY PRIVATE LIMITED

CIN:U20111TS2023PTC176291

**Villa-589, My Home Ankura, Tellapur, RC puram, Sangareddy
Tellapur, Medak, Ramachandrapuram, Telangana, India, 502032**

Notes forming part of Financial Statements

Particulars	Year Ended 31st March 2024
Note No: 7 Employee Benefit Expenses	
Consultancy Charges	-
Salaries	3,000
Total	3,000

Particulars	Year Ended 31st March 2024
Note No: 8 Administrative & Other Expenses	
Audit Fee	100
Professional Charges	500
Total	600

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BLUELEO ENERGY PRIVATE LIMITED
Significant Accounting Policies for the F Y 2023-24 Note - 1

1. Corporate information

Blueleo Energy Private Limited is registered as a Private Limited Company under Companies Act 2013 in state of Telangana. The Corporate Identification Number (CIN) of the company is U20111TS2023PTC176291 and was registered on 21st August, 2023. The registered office is located at Villa-589, My Home Ankura, Tellapur, RC puram, Sangareddy, Tellapur, Medak, Ramachandrapuram, Telangana, India, 502032.

Blueleo Energy Private Limited offers activities likes Financial and Related Services.

2. Significant accounting policies:

The significant accounting policies have been predominantly presented below in the order of the Accounting Standards notified under the Companies (Accounting Standards) Rules, 2016 (as amended).

A. Basis of Accounting

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Companies Act, 2013

The financial statements have been prepared on accrual basis under the historical cost convention on a going concern basis. The accounting policies have been consistently applied by the company and are consistent with those used in the previous year.

B. Use of Estimates

The preparation of accounts under GAAP requires management to make estimates and assumptions that affect the reported amount of assets and liabilities and the disclosure of contingent liabilities as at the date of the financial statements and the reported amount of expenses during the period. Actual reports could differ from those are estimated. Any revision to accounting estimates is recognized prospectively in the current and future periods.

C. Property, Plant & Equipment:

Tangible Fixed assets:

Property, Plant & Equipment's are carried at cost less accumulated depreciation and impairment losses, if any. The cost of fixed assets includes interest on borrowings attributable to acquisition of qualifying fixed assets up to the date the asset is ready for its intended use and other incidental expenses incurred up to that date. Subsequent expenditure relating to fixed assets is capitalized only if such expenditure results in an increase in the future benefits from such asset beyond its previously assessed standard of performance.

Intangible Assets:

Intangible assets are carried at cost less accumulated amortization and impairment losses, if any. The cost of an intangible asset comprises its purchase price, including any import duties and other taxes (other than those subsequently recoverable from the taxing authorities) and any directly attributable expenditure on making the asset



BLUELEO ENERGY PRIVATE LIMITED
Significant Accounting Policies for the F Y 2023-24 Note - 1

ready for its intended use and net of any trade discounts and rebates. Subsequent expenditure on an intangible asset after its purchase / completion is recognized as an expense when incurred unless it is probable that such expenditure will enable the asset to generate future economic benefits in excess of its originally assessed standards of performance and such expenditure can be measured and attributed to the asset reliably, in which case such expenditure is added to the cost of the asset.

D. Impairment of Assets

The carrying amounts of assets are reviewed at each balance sheet date to assess whether they are recorded in excess of their recoverable amount. Where carrying values exceed this recoverable amount, assets are written down to their recoverable amount.

E. Provisions, Contingent Liabilities and Contingent Assets:

Provisions are recognized for liabilities that can be measured only by using a substantial degree of estimation, if

- i) The Company has a present obligation as a result of a past event.
- ii) A probable outflow of resources is expected to settle the obligation and
- iii) The amount of the obligation can be reliably estimated.

Reimbursement expected in respect of expenditure required to settle a provision is recognized only when it is virtually certain that the reimbursement will be received.

Contingent Liability is disclosed in the case of

- i) A present obligation arising from a past event, when it is not probable that an outflow of resources will be required to settle the obligation.
- ii) A possible obligation, unless the probability of outflow of resources is remote.

Contingent Assets are neither recognized, nor disclosed.

Provisions, Contingent Liabilities and Contingent Assets are reviewed at each Balance sheet date

F. Revenue recognition

Sale of Goods:

Sales are recognized, net of returns and trade discounts, on transfer of significant risks and rewards of ownership to the buyer, which generally coincides with the delivery of goods to customers. Sales exclude GST.

Income from services:

Revenues from contracts priced on a time and material basis are recognized when services are rendered and related costs are incurred.

G. Other Income

Interest income is accounted on accrual basis. Forex gain was accounted on net off loss



BLUELEO ENERGY PRIVATE LIMITED
Significant Accounting Policies for the F Y 2023-24 Note - 1

H. Impairment of Assets

The carrying amounts of assets are reviewed at each balance sheet date to assess whether they are recorded in excess of their recoverable amount. Where carrying values exceed this recoverable amount, assets are written down to their recoverable amount.

I. Borrowing Costs

Borrowing costs that are attributable to the acquisition or production of qualifying assets are capitalized as part of the cost of such assets. A qualifying asset is an asset that necessarily takes a substantial period of time to get ready for its intended use or sale. All other borrowing costs are recognized as expense in the period in which they are incurred.

J. Prior Period and Extraordinary Items

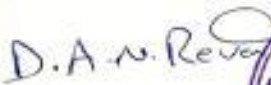
Income and Expenditure pertaining to prior period as well as extraordinary items, where ever material, affecting the operating results is disclosed separately.

K. Goods and Service Tax Input Tax Credit:

Goods and Service tax input credit is accounted for in the books in the period in which the underlying service received is accounted and when there is no uncertainty in availing / utilizing the credits.

For NSVR & Associates LLP
Chartered Accountants
FRN: 0088018/S200960


Rama Rao Talluri
Partner
M. No: 219207


Aditya Narasimha Revanth
Director
DIN: 08822707

For and on behalf of Board
sssBLUELEO ENERGY PRIVATE LIMITED


Nandhi Kumar Gorrepati
Director
DIN: 10402279

Place: Hyderabad
Date: 31/08/2024