

**Skyfri Energy Private Limited**  
**(Formerly known as Avisolar Energy Private Limited)**  
**Balance sheet as at March 31, 2023**  
(Rupees in lakhs except earnings per share data, unless otherwise stated)

| Particulars   | Note No. | As At March 31, 2023 | As At March 31, 2022 |
|---|----------|----------------------|----------------------|
| <b>A EQUITY AND LIABILITIES</b>   |          |                      |                      |
| <b>1 Shareholders' funds</b>  |          |                      |                      |
| (a) Share capital   | 3        | 294.71               | 264.97               |
| (b) Reserves and surplus  | 4        | 127.94               | 24.04                |
|   |          | <b>422.66</b>        | <b>289.02</b>        |
| <b>2 Non-Current liabilities</b>  |          |                      |                      |
| (a) Long-term borrowings  | 5        | 16.47                | -                    |
| (b) Long-term Provisions  | 6        | 29.98                | 39.85                |
|   |          | <b>46.45</b>         | <b>39.85</b>         |
| <b>3 Current liabilities</b>  |          |                      |                      |
| (a) Short-term borrowings   | 7        | 115.03               | 257.96               |
| (b) Trade payables  |          |                      |                      |
| (i) Total outstanding dues of micro enterprises and small enterprises           | 8        | 153.69               | 157.47               |
| (ii) Total outstanding dues of creditors other than micro enterprises and small |          | 235.26               | 191.38               |
| (c) Other current liabilities   | 9        | 38.11                | 37.94                |
| (d) Short-term provisions   | 10       | 5.86                 | 8.38                 |
|   |          | <b>547.95</b>        | <b>653.13</b>        |
| <b>TOTAL</b>  |          | <b>1017.05</b>       | <b>982.00</b>        |
| <b>B ASSETS</b>   |          |                      |                      |
| <b>1 Non-current assets</b>   |          |                      |                      |
| (a) Property Plant & Equipment & other Intangible assets                        |          |                      |                      |
| -Property Plant & equipment   | 11       | 75.09                | 48.97                |
| -Intangible assets  | 11       | -                    | -                    |
| (b) Non-current investments   | 12       | 50.00                | 50.00                |
| (c) Long-term loans and advances  | 13       | 6.60                 | 5.43                 |
| (d) Deferred tax asset (net)  | 34       | 18.54                | 29.52                |
|   |          | <b>150.22</b>        | <b>133.92</b>        |
| <b>2 Other Non-Current Assets</b>   |          |                      |                      |
|   | 14       | 22.02                | 17.63                |
| <b>3 Current Assets</b>   |          |                      |                      |
| (a) Inventories   | 15       | 7.58                 | 9.02                 |
| (b) Trade receivables   | 16       | 536.39               | 513.91               |
| (c) Cash and bank balances  | 17       | 193.12               | 66.74                |
| (d) Short-term loans and advances   | 18       | 72.81                | 229.84               |
| (e) Other current assets  | 19       | 34.91                | 10.95                |
|   |          | <b>844.81</b>        | <b>830.45</b>        |
| <b>TOTAL</b>  |          | <b>1017.05</b>       | <b>982.00</b>        |

See accompanying notes forming part of the financial statements (1-39)

In terms of our report attached

**RPAR & Co LLP**  
Chartered Accountants  
FRN: S200139

**Pramod R Hegde**  
Partner  
Membership No: 235160

Place: Bengaluru  
Date: 28/09/2023

For and on behalf of the Board of Directors

**Sekar Balaji**  
Director  
DIN: 09524997

Place: Bengaluru  
Date: 28/09/2023

**Venkatesh G S**  
Director  
DIN: 08590049

Place: Bengaluru  
Date: 28/09/2023

**Skyfri Energy Private Limited**  
**(Formerly known as Avisolar Energy Private Limited)**  
**Profit And Loss account for the year ending 31st March 2023**  
(Rupees in lakhs except earnings per share data, unless otherwise stated)

| Particulars                                  | Note No. | As At March 31, 2023 | As At March 31, 2022 |
|--|----------|----------------------|----------------------|
| 1 Revenue from operations                    | 20       | 1924.64              | 1399.66              |
| 2 Other income                               | 21       | 29.50                | 48.25                |
| <b>3 Total Revenue</b>                       |          | <b>1954.14</b>       | <b>1447.91</b>       |
| <b>4 Expenses:</b>                           |          |                      |                      |
| (a) Cost of operations                       | 22       | 1137.78              | 755.52               |
| (b) Purchase                                 | 23       | 61.82                | 93.62                |
| (c) Changes in inventories                   | 24       | .84                  | (8.42)               |
| (d) Employee benefits expense                | 25       | 521.69               | 409.01               |
| (e) Finance costs                            | 26       | 13.41                | 32.31                |
| (f) Depreciation and amortization expense    | 11       | 8.69                 | 10.75                |
| (g) Other expenses                           | 27       | 174.90               | 146.22               |
| <b>Total expenses</b>                        |          | <b>1919.14</b>       | <b>1439.00</b>       |
| 5 Prior Period Expense                       | 35       | 3.09                 | 5.89                 |
| <b>6 Profit before tax (3 - 4)</b>           |          | <b>35.00</b>         | <b>8.91</b>          |
| <b>7 Tax expense / (benefit):</b>            |          |                      |                      |
| (a) Current tax expense                      |          | 6.24                 | -                    |
| (b) Deferred tax charge/(credit)             | 34       | 10.99                | (9.92)               |
| <b>Net tax expense / (benefit)</b>           |          | <b>17.23</b>         | <b>(9.92)</b>        |
| <b>8 Profit for the year (5-6)</b>           |          | <b>14.69</b>         | <b>12.94</b>         |
| <b>9 Earnings per share (of Rs. 10 each)</b> | 33       | 0.50                 | 0.49                 |

See accompanying notes forming part of the financial statements (1-39)

In terms of our report attached

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FRN: S200139



**Pramod R Hegde**

Partner

Membership No: 235160

Place: Bengaluru

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**Sekar Balaji**

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