DIRECTORS' REPORT TO THE MEMBERS

To,
The Shareholders,
EQUATOR EXIM INDIA PRIVATE LIMITED,

Your Director have pleasure in presenting their Annual Report on the business and operation of the company and the accounts for the Financial year Ended 31st March,2024.

1. FINANCIAL RESULT:

PARTICULARS	Amount As on 31/03/2024	Amount As on 31/03/2023
Loss Before interest, Depreciation & Tax	0	0
Less: Finance Cost	0	0
Less: Depreciation & Amortization Expense	-	-
Loss/Profit before Tax	2,339	8,238
Provision for Tax	-	-
Income Tax (JV)	-	-
Deferred Tax	-	-
Loss/Profit after Tax	2,339	8,238

2. DIVIDEND AND RESERVES:

Your Directors, sighting the expansion plans of the company, do not recommend any dividend for the year under review.

3. MATERIAL CHANGES AFFECTING FINANCIAL POSITION OF THE COMPANY:

No material changes or commitments, affecting the financial position of the Company have occurred between the end of the financial year of the company under review and the date of the Board's Report.

4. PARTICULARS OF EMPLOYEES:

As there are no employees drawing remuneration more than the specified limit prescribe under Section 197 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is not required.

5. **DEPOSITS**

The Company has not accepted any deposit within the meaning of Section 73 of The Companies Act, 2013 during the period under review.

6. **DIRECTORS RESPONSIBILITY STATEMENT**

Pursuant to Section 134(3)(C) read with Section 134(5) of the Companies Act, 2013, it is hereby confirmed that :

1. In the preparation of the annual accounts, the applicable accounting standards have been followed along with material departures.

2. Appropriate Accounting Policies have been selected and applied consistently and have 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, 2024 and of the Loss for the year ended on that date.

3. Proper and sufficient care has been taken 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.

4. The annual accounts have been prepared on a going concern basis.

5. Proper system has been devised to ensure compliance with all applicable laws and that such system was adequate and operating effectively.

7. **NUMBER OF BOARD MEETINGS OF THE BOARD**

During the year under review, the Board of Directors duly met 4 times and the details of attendance of directors are as follows:

Name of Director	Date of Board Meetings				Total No. of Meetings attended
	29/06/2023	01/09/2023	25/12/2023	19/03/2024	
VASANTKUMAR NARAYANBHAI PATEL	√	√	√	√	4/4
JAYAVIK HASMUKHBHAI PATEL	√	√	√	√	4/4
BRIJESHKUMAR AMRUTLAL PATEL	√	√	√	√	4/4
RAKSHIT KIRITBHAI SHAH	√	√	√	√	4/4

8. (A) LOANS, GUARANTEES & INVESTMENTS U/S 186:

Particulars of loans given and of the investments made by the Company, if any during the year under review are as mentioned in the Notes forming part of the Financial Statements.

(B) LOANS FROM DIRECTOR/RELATIVE OF DIRECTOR:

The balances of monies accepted by the Company from Directors / relatives of Directors at the beginning of the year were Rs. 5,29,395/-.and at the close of year was Rs. 5,29,395/-

9. AUDITORS AND THEIR OBSERVATION:

M/s. S.V.PATEL, Chartered Accountants have confirmed their eligibility and willingness for the next term from the conclusion of ensuing annual general meeting to the conclusion of next annual general meeting. The Board of Directors, therefore, recommends ratified their appointment for F.Y. 2024-25 of M/s S. V. PATEL& Co., Chartered Accountants, as statutory auditors of the company for the approval of Shareholders.

10. EXTRACT OF THE ANNUAL RETURN

Extract of the Annual Return for the financial year ended under review in the prescribed form MGT - 9, pursuant to provisions of Section 92(3) of the Companies Act, 2013 is annexed to this report as**Annexure I.**

11. CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:

No agreement was entered with related parties by the Company during the current year. All the related party transactions were entered by the Company in ordinary course of business and were in arm's length basis. The Company presents all related party transactions before the Board specifying the nature, value, and terms and conditions of the transaction. Transaction with related parties is conducted in a transparent manner with the interest of the Company and Stakeholders as utmost priority.

Since all the related party transactions were entered by the Company in ordinary course of business and were in arm's length basis, FORM AOC- 2 is not applicable to the Company.

12. INTERNAL FINANCIAL CONTROL SYSTEM AND ADEQUACY:

The Company has an adequate Internal Financial Control System, commensurate with the size, scale and complexity of its operations. The scope and authority of the Internal Financial Control function is well defined.

13. RISK MANAGEMENT POLICY

The Management regularly reviews the risk and took appropriate steps to mitigate the risk. The company has in place the Risk Management policy. The Company has a robust Business Risk Management (BRM) frame work to identify, evaluate, business risks, Financial Competition risk, Human resource risk. In the opinion of the Board, no risk has been identified that may threaten the existence of the Company.

14. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:

1. The steps taken or impact on conservation of energy:-

The Company, being a prominent player in the renewable energy space, has installed solar energy system in its factory premises at Gandhinagar which provides power to whole production and assembly unit as well as office space. Further the company has taken measures and applied strict control system to monitor day to day power consumption, to endeavor to ensure the optimal use of energy with minimum extent possible wastage as far as possible. The day to day consumption is monitored and various ways and means are adopted to reduce the power consumption in an effort to save energy.

2. **The steps taken by the company for utilizing alternate sources of energy.**
   The Company, being a prominent player in the renewable energy space, has installed solar energy system in its factory premises at Gandhinagar which provides power to whole production and assembly unit as well as office space.

3. **The capital investment on energy conservation equipment.**
   No any capital Investment on energy conservation equipment.

Technology Absorption
Company has not imported any technology and hence there is nothing to be reported here.

Foreign Exchange Earning and Outgo:
During the year there is no foreign exchange earning

15. ACKNOWLEDGEMENT:

The Directors place on record their appreciation of the co-operation and efforts put in by the employees and value assistance received from Company's Banker's.

For and on behalf of Board of Directors of
Equator Exim Private Limited,

Equator Exim Pvt. Ltd. Gujarat

B. A. Patel

Bhavesh Patel
Director
DIN: 03500362

Equator Exim Pvt. Ltd. Gujarat

Vasant Patel
Director
DIN: 03497482

Place: Ahmedabad
Date :01/09/2024

Annexure I

FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN
as on financial year ended on 31.03.2024
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:

i	CIN	U51909GJ2013PTC076367
ii	Registration Date	12/08/2013
iii	Name of the Company	EQUATOR EXIM PRIVATE LIMITED
iv	Category/Sub-category of the Company	Company limited by Shares / Non-govt company
v	Address of the Registered office & contact details	1,MALHAR COMPLEX,NR. SOLA RAILWAY OVER BRIDGE,BHAMARIYA,SOLA SCIENCE CITY ROAD,GHATLODIYA,AHMEDABAD-380061
vi	Whether listed company	No
vii	Name , Address & contact details of the Registrar & Transfer Agent, if any.	Nil

II PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

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

SL No	Name & Description of main products/services	NIC Code of the Product /service	% to total turnover of the company
1	Electrical equipment (solar) installation	43219	100%

III PARTICULARS OF HOLDING , SUBSIDIARY & ASSOCIATE COMPANIES

Sl No	Name & Address of the Company	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE	% OF SHARES HELD	APPLICABLE SECTION
There are no Holding/Subsidiary/Associate companies during the year under consideration.					

IV SHAREHOLDING PATTERN (Equity Share capital Break up as % to total Equity)

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% change during the year	
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares		
A. Promoters										
(1) Indian										
a) Individual/HUF	-	50,000	50,000	100%	-	50,000	50,000	100%	-	-
b) Central Govt.or State Govt.	-	-	-	0%	-	-	-	0%	-	-
c) Bodies Corporates	-	-	-	0%	-	-	-	0%	-	-
d) Bank/FI	-	-	-	0%	-	-	-	0%	-	-
e) Any other	-	-	-	0%	-	-	-	0%	-	-
SUB TOTAL:(A) (1)	-	50,000	50,000	100%	-	50,000	50,000	100%	-	-
(2) Foreign										
a) NRI- Individuals										
b) Other Individuals										
c) Bodies Corp.					NIL					
d) Banks/FI										
e) Any other...										
SUB TOTAL (A) (2)										
Total Shareholding of Promoter (A)= (A)(1)+(A)(2)	-	50,000	50,000	100.00%	-	50,000	50,000	100.00%	-	-
B. PUBLIC SHAREHOLDING										
(1) Institutions										
a) Mutual Funds										
b) Banks/FI										
C) Cenntral govt										
d) State Govt.										
e) Venture Capital Fund										
f) Insurance Companies					NIL					
g) FIIS										
h) Foreign Venture Capital Funds										
i) Others (specify)										
SUB TOTAL (B)(1):										
(2) Non Institutions										
a) Bodies corporates										
i) Indian										
ii) Overseas										
b) Individuals										
i) Individual shareholders holding nominal share capital upto Rs.1 lakhs					NIL					
ii) Individuals shareholders holding nominal share capital in excess of Rs. 1 lakhs										
c) Others (specify)										
SUB TOTAL (B)(2):										
Total Public Shareholding (B)= (B)(1)+(B)(2)										
C. Shares held by Custodian for GDRs & ADRs					NIL					
Grand Total (A+B+C)	-	50,000	50,000	100.00%	-	50,000	50,000	100.00%		

(ii) SHARE HOLDING OF PROMOTERS

Sl No.	Shareholders Name	Shareholding at the end of the year 31.03.2024			Shareholding at the end of the year 31.03.2023			% change in share holding 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	Brijesh Patel	12,500	25.00%	-	12,500	25.00%	-	0.00%
2	Jayavik Patel	12,500	25.00%	-	12,500	25.00%	-	0.00%
3	Vasant Patel	12,500	25.00%	-	12,500	25.00%		0.00%
4	Rakshit Shah	12,500	25.00%	-	12,500	25.00%	-	0.00%
	Total	50,000	100.00%		50,000	100.00%		0

(iii) CHANGE IN PROMOTERS' SHAREHOLDING (SPECIFY IF THERE IS NO CHANGE)

Sl. No.		Share holding at the beginning of		Cumulative Share holding during the	
		No. of Shares	% of total shares of the company	No of shares	% of total shares of the company
1	Brijesh Patel				
	At the beginning of the year	12,500	25.00%	12,500	25.00%
	Date wise increase/decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc)	NIL			
	At the end of the year	12,500	25.00%	12,500	25.00%
2	Jayavik Patel				
	At the beginning of the year	12,500	25.00%	12,500	25.00%
	Date wise increase/decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc)	NIL			
	At the end of the year	12,500	25.00%	12,500	25.00%
3	Vasant Patel				
	At the beginning of the year	12,500	25.00%	12,500	25.00%
	Date wise increase/decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc)	NIL			
	At the end of the year	12,500	25.00%	12,500	25.00%
4	Rakshit Shah				
	At the beginning of the year	12,500	25.00%	12,500	25.00%
	Date wise increase/decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc)	NIL			
	At the end of the year	12,500	25.00%	12,500	25.00%

(iv) Shareholding Pattern of top ten Shareholders (other than Direcors, Promoters & Holders of GDRs & ADRs)

Sl. No		Shareholding at the end of the year		Cumulative Shareholding during the	
	For Each of the Top 10 Shareholders	No.of shares	% of total shares of the company	No of shares	% of total shares of the company
	At the beginning of the year	NIL			
	Date wise increase/decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc)				
	At the end of the year (or on the date of separation, if separated during the year)				

V INDEBTEDNESS

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

	Secured Loans excluding deposits	Unsecured Loans	Total Indebtedness
Indebtness at the beginning of the financial year			
i) Principal Amount	-	5,29,395	5,29,395
ii) Interest due but not paid	-	-	-
iii) Interest accrued but not due	-	-	-
Total (i+ii+iii)	-	5,29,395	5,29,395
Change in Indebtedness during the financial year			
Additions	-	-	-
Reduction	-	-	-
Net Change	-	-	-
Indebtedness at the end of the financial year			
i) Principal Amount	-	5,29,395	5,29,395
ii) Interest due but not paid	-	-	
iii) Interest accrued but not due	-	-	
Total (i+ii+iii)	-	5,29,395	5,29,395

VI REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole time director and/or Manager:

Sr.No	Particulars of Remuneration	Brijesh Patel	Jayavik Patel	Vasant Patel	Rakshit Shah
1	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income Tax. 1961.	-	-	-	-
	(b) Value of perquisites u/s 17(2) of the Income tax Act, 1961	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	-	-	-	-
2	Stock option	-	-	-	-
3	Sweat Equity	-	-	-	-
4	Commission	-	-	-	-
	as % of profit	-	-	-	-
	others (specify)	-	-	-	-
5	Others, please specify	-	-	-	-
	Total (A)	-	-	-	-
	Ceiling as per the Act	NA			

*Appointed as Director of the company.

B. Remuneration to other directors:

Sl.No	Particulars of Remuneration	Name of the Directors	Total Amount		
1	Independent Director	-NIL-			
	(a) Fee for attending board committee meetings				
	(b) Commission				
	(c) Others, please specify				
	Total (1)				
2	Other Non Executive Directors				
	(a) Fee for attending board committee meetings				
	(b) Commission				
	(c) Others, please specify.				
	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

Sl. No.	Particulars of Remuneration	Key Managerial Personnel			Total	Total
		CEO	CFO	Total		
1	Gross Salary					
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961.	NIL				
	(b) Value of perquisites u/s 17(2) of the Income Tax Act, 1961					
	(c) Profits in lieu of salary under section 17(3) of the 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/COMPPOUNDING OF OFFENCES

During the year ended 31st March,2018, no penalties were levied or punishment/compounding fee imposed by the Regional Director/ Court on the Company/Directors/Officers in Default.

For and on behalf of Directors
Equator Exim Private Limited

Place: Ahmedabad
Date: 01-09-2024

(Brijesh A Patel)	(Vasant N Patel)
Director	Director
(DIN-01500362)	(DIN-[illegible])

Equator Exim Pvt. Ltd. Gujarat

Equator Exim Pvt. Ltd. Gujarat

CA S. V. PATEL & CO.
CHARTERED ACCOUNTANTS
E-208, 2nd Floor, Opp. SBI Bank, Damodar Complex,
IDAR-383430, Dist: S.K. Ph:02778-292808

CA SNEHAL V PATEL
BCOM, ACA
MO : 94096 10461
E-MAIL : casvpatel@gmail.com
Membership No : 157798
F.R.N : 137745W

INDEPENDENT AUDITOR'S REPORT

To,
The Members of
EQUATOR EXIM PRIVATE LIMITED
Gandhinagar

Report on the Audit of the Financial Statements

Opinion:
We have audited the financial statements of EQUATOR EXIM PRIVATE LIMITED("the Company"), which comprise the balance sheet as at 31st March 2024, and the statement of profit and loss, (statement of changes in equity) for the year then ended, and 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/loss 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, 2013and 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.

Other Information:
The Company's Board of Directors is responsible for the other information.

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.
If, based on the work we have performed, we conclude that there is a material misstatement of this other information weare required to report that fact. We have nothing to report in this regard.

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 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, (changes in equity) of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the Audit of the Financial Statements:

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

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

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

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

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

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

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements:

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, company is not eligible for the requirements of applicability of CARO,2016, accordingly the report not been attached herewith..

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

S. V. PATEL & CO.
CHARTERED ACCOUNTANTS
E-208, 2nd Floor, Opp. SBI Bank, Damodar Complex,
IDAR-383430, Dist: S.K. Ph:02778-292808

CA SNEHAL V PATEL
BCOM, ACA
MO : 94095 10461
E-MAIL : casvpatel@gmail.com
Membership No : 157798
F.R.N : 137745W

(a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit. ;

(b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;

(c)The Balance Sheet, the Statement of Profit and Loss, (the Statement of Changes in Equity) 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 the written representations received from the directors as on 31st March, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2024 from being appointed as a director in terms of Section 164(2) of the Act.;

(f) 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 has disclosed the impact of pending litigations on its financial position in its financial statements;

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

iii. There have been no amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

FOR, S.V.PATEL & CO.
CHARTERED ACCOUNTANTS
ICAI FIRM REGISTRATION NO.: 137745W

S. V. PATEL & CO. CA M.NO. 157798 CHARTERED ACCOUNTANTS

(SNEHAL V PATEL)
PROPRIETOR
MEMBERSHIP NO.: 157798
UDIN: 24157798BJZYAE1346
Place: Ahmedabad

Date:01/09/2024

PART I - BALANCE SHEET

EQUATOR EXIM PVT LTD

BALANCE SHEET AS ON 31ST MARCH 2024

All Figures in '000 in INR

Particulars	Note No	AMOUNT AS ON 31ST MARCH 2024	AMOUNT AS ON 31ST MARCH 2023
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	1	500.00	500.00
(b) Reserves and Surplus	2	-465.21	-462.87
(c) Money received against share warrants		-	-
(2) Share application money pending allotment		-	-
(3) Non-Current Liabilities			
(a) Long-term borrowings	3	-	-
(b) Deferred tax liabilities (Net)		-	-
(c) Other Long term liabilities		-	-
(d) Long term provisions		-	-
(4) Current Liabilities			
(a) Short-term borrowings	4	8,440.15	9,612.12
(b) Short-term provisions	5	0.00	0.00
(c) Trade payables	6	10,577.42	7,638.60
(d) Other current liabilities (Sales Tax Defferment)		-	-
Total		19,052.36	17,287.85
II.Assets			
(1) Non-current assets			
(a) Fixed assets		16,712.64	15,755.28
(i) Tangible assets		-	-
(ii) Intangible assets		-	-
(iii) Capital work-in-progress		-	-
(iv) Intangible assets under development		-	-
(b) Non-current investments		-	-
(c) Deferred tax assets (net)		-	-
(d) Long term loans and advances		-	-
(e) Other non-current assets		-	-
(2) Current assets			
(a) Current investments		-	-
(b) Inventories	7	-	-
(c) Trade receivables	8	1,211.78	362.06
(d) Cash and cash equivalents	9	689.58	732.14
(e) Short-term loans and advances	10	438.37	438.37
(f) Other current assets		-	
Total		19,052.36	17,287.85

AS PER OUR REPORT OF EVEN DATE

For, Equator Exim Pvt Ltd

BRIJESH PATEL
DIRECTOR
(DIN:03500362)

VASANT PATEL
DIRECTOR
(DIN:03497482)

Place: Ahmedabad
DATE :01/09/2024

S. V. PATEL & CO. CA M.NO. 157798 CHARTERED ACCOUNTANTS

FOR, S. V. PATEL & CO.
CHARTERED ACCOUNTANTS

(CA SNEHAL PATEL)
(PROPRIETOR)
M. NO. : 157798
UDIN: 24157798BJZYAE1346

PART II - PROFIT & LOSS STATEMENT

EQUATOR EXIM PVT LTD

PROFIT & LOSS STATEMENT FOR THE YEAR ENDED 31ST MARCH 2024

All Figures in '000 in INR

Particulars	Note No	AMOUNT AS ON 31ST MARCH 2024	AMOUNT AS ON 31ST MARCH 2023
I. Revenue from operations	11	0.00	1,026.93
II. Other Income	12	-	-
III. Total Revenue (I +II)		**0.00**	**1,026.93**
IV. Expenses:			
Cost of materials consumed	13	0.00	1,011.26
Direct Expense	14	-	
Employee benefit expense	15	-	0.00
Financial costs	16	1.24	0.33
Directors Remuneration		-	
Depreciation and amortization expense	17	-	-
Other expenses	18	1.10	7.10
Total Expenses		**2.34**	**1,018.69**
V. Profit before exceptional and extraordinary items and tax	(III - IV)	-2.34	8.24
VI. Exceptional Items		-	-
VII. Profit before extraordinary items and tax (V - VI)		-2.34	8.24
VIII. Extraordinary Items		-	
IX. Profit before tax (VII - VIII)		**-2.34**	**8.24**
X. Tax expense:			
(1) Current tax		-	-
(2) Deffered tax Asset/Liability		-	-
XI. Profit(Loss) from the perid from continuing operations	(VII-VIII)	**-2.34**	**8.24**
XII. Profit/(Loss) from discontinuing operations		-	-
XIII. Tax expense of discounting operations		-	-
XIV. Profit/(Loss) from Discontinuing operations (XII - XIII)		-	-
XV. Profit/(Loss) for the period (XI + XIV)		**-2.34**	**8.24**
XVI. Earning per equity share:			
(1) Basic		-0.05	0.16
(2) Diluted		-0.05	0.16

For Equator Exim Pvt Ltd

Equator Exim Pvt. Ltd. Gujarat

BRIJESH PATEL
DIRECTOR
(DIN:03500362)
Place: Ahmedabad
DATE :01/09/2024

Equator Exim Pvt. Ltd. Gujarat

VASANT PATEL
DIRECTOR
(DIN:03497482)

S. V. PATEL & CO. CA M.NO. 157798 CHARTERED ACCOUNTANTS

AS PER OUR REPORT OF EVEN DATE
FOR, S. V. PATEL & CO.
CHARTERED ACCOUNTANTS

(CA SNEHAL PATEL)
(PROPRIETOR)
M. NO. : 157798
UDIN: 24157798BJZYAE1346

EQUATOR EXIM PVT LTD

SCHEDULE FORMING PART OF BALANCE SHEET

A/C YEAR: 2023-2024
All Figures in '000 in INR

NOTE-1 SHARE CAPITAL

PARTICULARS	As at 31 March 2023		As at 31 March 2022	
	Number	`	Number	`
Authorised				
Equity Shares of $ 10 each	50.00	500.00	50.00	500.00
Issued				
Equity Shares of $ 10 each	50.00	500.00	50.00	500.00
Subscribed & Paid up				
Equity Shares of $ 10 each fully paid	50.00	500.00	50.00	500.00
Subscribed but not fully Paid up				
Equity Shares of $ 10 each, not fully paid up	-	-	-	-
Total	50.00	500.00	50.00	500.00

PARTICULARS	EQUITY SHARES		PREFERENCE SHARES	
	Number	`	Number	`
Shares outstanding at the beginning of the year	50.00	500.00	50.00	500.00
Shares Issued during the year	-	-	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	50.00	500.00	50.00	500.00

EQUATOR EXIM PVT LTD

SCHEDULE FORMING PART OF BALANCE SHEET

A/C YEAR: 2023-2024

All Figures in '000 in INR

NOTE-2 RESERVES & SURPLUS

PARTICULARS	As at 31 March 2024	As at 31 March 2023
a. Capital Reserves	-	-
b. Capital Redemption Reserve	-	-
c. Securities Premium Account	-	-
d. Debenture Redemption Reserve	-	-
e. Revaluation Reserve	-	-
f. Share Options Outstanding Account	-	-
g. Other Reserves (Specifiy the nature and purpose of each reserve)	-	-
h. Surplus		
Opening balance	-462.87	-471.11
(+) Net Profit/(Net Loss) For the current year	-2.34	8.24
(+) Provision for Tax	-	-
(-) Less Income Tax Advance (11-12)	-	
Closing Balance	-465.21	-462.87
i. Preliminery Exp. (to the extent not written off)		
Opening balance	-	-
(+) written off during the year	-	-
Closing Balance	-	-
Total	-465.21	-462.87

NOTE-3 DEFFERRED TAX LIABILITIES

PARTICULARS	As at 31 March 2024	As at 31 March 2023
	-	-
Advance from Customers	-	-
Total	-	-

NOTE-4 SHORT TERM BORROWINGS

PARTICULARS	As at 31 March 2024	As at 31 March 2023
	-	-
Unsecured		
(a) Bonds/debentures	-	
(b) Term loans	-	-
from banks	-	-
from other parties	-	-
(c) Bank Overdraft	-	
(d) Deferred payment liabilities	-	-
(e) Deposits		-
(f) Loans and advances from related parties	529.39	529.39
(g) Long term maturities of finance lease obligations		-
(h) Other loans and advances	7,910.76	9,082.72
Total	8,440.15	9,612.12

NOTE-5 SHORT TERM PROVISIONS

PARTICULARS	As at 31 March 2024	As at 31 March 2023
	-	-
(a) Duties & Taxes		
Provision for Income Tax	-	-
CST Payable	-	-
VAT Payable	-	-
(b) Others		
TDS		
GST	-	-
Professional fees	0.00	0.00
	-	-
Total	0.00	0.00

NOTE-6 TRADE PAYABLES

PARTICULARS	As at 31 March 2024	As at 31 March 2023
	-	-
Sundry Creditor	10,577.42	7,638.60
Total	10,577.42	7,638.60

NOTE-7 CURRENT INVESTMENTS

PARTICULARS	As at 31 March 2024	As at 31 March 2023
	-	-
- Investments in Mutual Funds	-	-
Stock in Trade	-	-
Total	-	-

NOTE-8 TRADE RECEIVABLES

PARTICULARS	As at 31 March 2024	As at 31 March 2023
	-	-
Trade receivables outstanding for a period less than six		
(a) Secured, considered good	-	-
(b) Unsecured, considered good	1,211.78	362.06
(c) Unsecured, considered doubtful	-	-
Less: Provision for doubtful debts	-	-
	1,211.78	362.06
Trade receivables outstanding for a period exceeding six		
(a) Secured, considered good	-	-
	-	-
(b) Unsecured, considered good	-	-
(c) Unsecured, considered doubtful	-	-
Less: Provision for doubtful debts	-	-
	-	-
Total	1,211.78	362.06

Trade Receivable stated above include debts due by:

Particulars	As at 31 March 2024	As at 31 March 2023
	-	-
Directors *	-	-
Other officers of the Company *	-	-
Firm in which director is a partner *	-	-
Private Company in which director is a member	-	-
Total	-	-

*Either severally or jointly

NOTE-9 CASH & CASH EQUIVALENT

Particulars	As at 31 March 2024	As at 31 March 2023
	-	-
a. Balances with banks		
Bank balance	613.69	656.25
	613.69	656.25
b. Cheques, drafts on hand	-	-
c. Cash on hand	75.89	75.89
d. Others	-	-
Total	689.58	732.14

NOTE-10 SHORT TERM LOANS & ADVANCES

Particulars	As at 31 March 2024	As at 31 March 2023
	-	-
a. Security deposits		
Secured, considered good	400.00	400.00
	-	-
	400.00	400.00
b. Balances with government authorities		
Unsecured, considered good		
Additional Duty Purchase Receivable	-	-
GST	38.37	38.37
VAT Refund Receivable	-	-
CENVAT (PLA)	-	-
CENVAT (RG-23 II)	-	-
Advance Income Tax	-	-
TDS Receivable	-	-
IGST Refund Receivable	-	-
	38.37	38.37
c. Loans & Advances Others		
Unsecured, considered good	-	-
	-	-
Total	438.37	438.37

EQUATOR EXIM PVT LTD

SCHEDULE FORMING PART OF PROFIT & LOSS ACCOUNT

A/C YEAR: 2023-2024

All Figures in '000 in INR

NOTE-11 REVENUE FROM OPERATIONS

PARTICULARS	As at 31 March 2024	As at 31 March 2023
	-	-
Gross receipts from services	0.00	1,026.93
Total	0.00	1,026.93

NOTE-12 INDIRECT INCOME

PARTICULARS	As at 31 March 2024	As at 31 March 2023
	-	-
DBK Export	-	0.00
Foreign Currency Rate Difference	-	0.00
Kasar & Vatav	-	0.00
Total	-	0.00

NOTE-13 COST OF MATERIAL CONSUMED

PARTICULARS	As at 31 March 2024	As at 31 March 2023
	-	-
Opening Stock	-	-
Add : Purchase	0.00	1,011.26
	0.00	1,011.26
Less : Closing Stock	-	-
Total	0.00	1,011.26

NOTE-14 DIRECT EXPENSE

PARTICULARS	As at 31 March 2024	As at 31 March 2023
	-	-
Brokerage Exps	-	
Incentive exps	-	-
Total	-	-

NOTE-15 EMPLOYEE BENEFIT EXPENSE

PARTICULARS	As at 31 March 2024	As at 31 March 2023
	-	-
Salary Expense	-	0.00
Conveyance allowance	-	-
Total	-	0.00

NOTE-16 FINANCIAL COSTS

PARTICULARS	As at 31 March 2024	As at 31 March 2023
	-	-
Bank Charges & interest	1.24	0.33
	-	-
Total	1.24	0.33

NOTE-17 DEPRECIATION & AMORTIZATION

PARTICULARS	As at 31 March 2024	As at 31 March 2023
	-	-
Depreciation	-	-
Total	-	-

NOTE-18 OTHER EXPENSES

Particulars	As at 31 March 2024	As at 31 March 2023
Roc Return Filling	1.10	7.10
Geda Regn fees	0.00	0.00
Round off	0.00	0.00
Total	1.10	7.10

EQUATOR EXIM PRIVATE LIMITED
(CIN: U51909GJ2013PTC076367)
NOTES TO THE FINANCIAL STATEMENTS

'Z' SIGNIFICANT ACCOUNTING POLICIES

A. STATEMENT OF COMLIANCE :

These financial statements have been prepared to comply in all material respects with the prescribed accounting standards under Section 133 of the Companies Act,2013 ('the Act') read with Rule 7 of the Companies (Accounts) Rules, 2014 and other relevant provisions of the Act to the extent notified. The financial statements have been prepared under the historical cost conversion on the accrual basis except in case of assets. The accounting policies have been consistently applied by the Company and are consistent with those used in previous year.

B. USE OF ESTIMATES:

The preparation of financial statements in conformity with generally accepted accounting principles require estimates and assumptions to be made that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities on the date of financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from these estimates and differences between actual results and estimates are recognized in the periods in which the results are known/materialize.

C. ACCOUNT RECEIVABLE AND PAYABLE:

Accounts receivable and prepayments are recognized at fair value

D. SEGMENT REPORTING :

The Company prepares its segment information in conformity with the accounting policies adopted for preparing and presenting the financial statements of the company as a whole.

E. EARNING PER SHARE :

The earnings considered in ascertaining the Company's earnings per share (EPS) comprise of the net profit after tax attributable to equity shareholders. The number of shares used in computing basic EPS is the weighted average number of shares outstanding during the year. The diluted EPS is calculated on the same basis as basic EPS, after adjusting for the effect of potential dilutive equity shares unless impact is anti-dilutive.

F. REVENUE RECOGNITION :

Revenue is recognized only when it can be reliably measured and it is reasonable to expect ultimate collection. Revenue is recognized to the extent that it is probable that the economic benefits will flow to the company.

NOTE 'Z-1' AUDITORS' REMUNERATION:

PARTICULARS	FISCAL 2024	FISCAL 2023
Audit Fees	-	-
Taxation Matters	-	-
Company Law Matters	----------	----------
Others	----------	----------
Total	-	-

NOTE 'Z-2' DISCLOSURE AS REQUIRED BY ACCOUNTING STANDARD (AS-15) (REVISED) 'EMPLOYEE BENEFITS':

Short term Employee Benefits:
All employee benefits payable within 12 months of rendering of the service are classified as short-term benefits. Such benefits include salaries, incentives, bonus, etc. and are recognized in the period in which the employee renders the related service.

NOTE 'Z-3' DISCLOSURE AS REQUIRED BY ACCOUNTING STANDARD (AS-17) 'SEGMENT REPORTING'
There are no separate reportable segments as per Accounting Standard 17 dealing with Segmental Reporting.

NOTE 'Z-4' DISCLOSURE AS REQUIRED BY ACCOUNTING STANDARD (AS-18) 'RELATED PARTY DISCLOSURE':

(A) Related Party Relationships with whom transactions have taken place during the period

Key Management Personnel :-
- Brijesh Patel
- Jayavik Patel
- Vasant Patel
- Rakshit Shah

Enterprise over which Key managerial Personnel exercise significant influence:
- Photonics Watertech Pvt. Ltd.

(B) Transaction with related party during the period:

I. FINANCING ACTIVITIES:

(Amount in Rs)

Name of Parties	Opening Balance Cr./(Dr.)	Receipt	Payment	Closing Balance Cr./(Dr.)
Brijesh Patel	4,29,394	0	0	4,29,394
Rakshit Shah	1,00,000	0	0	1,00,000

NOTE 'Z-5' DISCLOSURE AS REQUIRED BY AS – 20 'EARNINGS PER SHARE':

PARTICULARS	FISCAL 2024	FISCAL 2023
Loss attributable to Equity Shareholders	(2,339)	(8,238)
Weighted Average No. of Shares Outstanding During The Year	50,000	50,000
Nominal Value of Share	10	10
Basic and Diluted Earnings Per Share	(0.20)	(0.80)

NOTE 'Z-6' DISCLOSURE AS REQUIRED BY ACCOUNTING STANDARD (AS-22) 'ACCOUNTING FOR TAXES ON INCOME':

In accordance with accounting standard 22 accounting for taxes on income issued by the Institute of Chartered Accountants in India, the Company has not recognized deferred tax Assets during the year.

NOTE 'Z-7'

Additional Information pursuant to paragraph 5 to Part II of Schedule III of the Companies Act, 2013

- Value of imports calculated on C.I.F. basis by the company during the financial year in respect of –
  I. Raw materials: **NIL**
  II. Components and spare parts: **NIL**
  III. Capital goods: **NIL**

- Expenditure in foreign currency during the financial year on account of other matters (Services): **NIL**
- Earnings in foreign exchange classified under the following heads, namely:-
  I. Export of services/Goods: **NIL**
  II. Royalty, know-how, professional and consultation fees: **NIL**
  III. Interest and dividend: **NIL**
  IV. Other income: **NIL**

NOTE 'Z-8'

In absence of any information received from any of the supplier regarding their status as a micro, small or medium enterprise under the "The Micro, Small and Medium Enterprises Development Act, 2006" no disclosures are required to be made under said Act."

NOTE 'Z-9

Shareholding of Promoters is as below:

Share held by promoters at the end of the year				% Change during the year
Sr No.	Promoter name	No of Share	%of total shares	
01	Vasantkumar N. patel	12,500	25%	
02	Jayavikbhai H. patel	12,500	25%	
03	Brijeshbhai A. patel	12,500	25%	
04	Rakshitbhai K. patel	12,500	25%	
TOTAL		50,000	100%	

NOTE –'Z-10'

Trade payable due for payment:

Particulars	Outstanding for following periods due date of payment				(Amount in Rs.)
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i)MSME	NIL	NIL	NIL	NIL	NIL
(ii)Others	20,89,100	84,88,324	NIL	NIL	1,05,77,424
(iii) Disputed dues	NIL	NIL	NIL	NIL	NIL
MSME	NIL	NIL	NIL	NIL	NIL

EQUATOR EXIM PRIVATE LIMITED
(CIN: U51909GJ2013PTC076367)
NOTES TO THE FINANCIAL STATEMENTS

(iv) Disputed dues	NIL	NIL	NIL	NIL	NIL
Others	NIL	NIL	NIL	NIL	NIL

NOTE –'Z-11'
Trade Receivable:

	(Amount in Rs.)					
Particulars	Outstanding for following periods due date of payment					
	Less than 6 months	6 months – 1 year	1-2 years	2-3 years	More than 3 years	Total
(i)Undisputed Trade receivable — considered	NIL	NIL	12,11,777	NIL	NIL	12,11,777
(ii) Undisputed Trade receivable — considered doubtful	NIL	NIL	NIL	NIL	NIL	NIL
(iii) Disputed Trade Receivable considered good	NIL	NIL	NIL	NIL	NIL	NIL

NOTE –'Z-12'
Ratio Analysis

RATIO ANALYSIS			
Sr. No.	Particulars	Ratio FY 2023-24	Ratio FY 2022-23
1	Gross Profit / Turnover Ratio (%)	0	1.53
2	Net Profit Before Tax Ratio (%)	0	0.8
3	Profit After Tax Ratio (%)	0	0.8
4	DSCR	0	0
5	Debt Equity Ratio	242.66	258.89
6	Earning Per share Ratio	-0.05	0.16
7	Current Ratio	0.12	0.09
8	Assets Turnover Ratio	0	0.06
9	Debt Ratio	0.6	0.55
10	Cash Ratio	0.03	0.04

As per our attached Report of even date

S.V.PATEL & CO
CHARTERED ACCOUNTANTS
FIRM REG NO: 137745W

(SNEHAL V PATEL)
PROPERITOR
MEMBERSHIP NO. : 157798

Place: Ahmedabad
DATE: 01-09-2024

For and on behalf of Board of Directors

(BRIJESH A PATEL)
DIRECTOR
DIN: [illegible]

(VASANT N PATEL)
DIRECTOR
DIN: [illegible]